



## **CORPORATE GOVERNANCE – CHARTERS AND POLICIES**

*Reviewed in August 2022*

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# BOARD CHARTER

*Reviewed in August 2022*

The Board of Directors of Canterbury Resources Limited (the **Company** or **Canterbury**) recognises its overriding responsibility to act honestly, diligently, in good faith and in accordance with the law in guiding and monitoring the Company on behalf of shareholders by whom they are elected and to whom they are accountable.

## RESPONSIBILITIES OF THE BOARD

The monitoring and ultimate control of the business of the Company is vested in the Board. The Board's primary responsibility is to oversee the Company's business activities and management for the benefit of the shareholders. The specific responsibilities of the Board include:

- a) nomination and appointment of directors, assessment of board performance, executive and director succession planning and director remuneration;
- b) appointment, evaluation, rewarding and if necessary the removal of the Managing Director, and Chief Financial Officer (or equivalent) and the Company Secretary;
- c) corporate governance matters including establishing the frequency and agendas of board meetings;
- d) in conjunction with management, development of corporate objectives, strategy and operations plans and approving and appropriately monitoring plans, new investments, major capital and operating expenditures, capital management, acquisitions, divestitures and major funding activities;
- e) management of capital, including share issues and declaration of dividends;
- f) establishing appropriate levels of delegation to the Managing Director to allow him/her to manage the business efficiently;
- g) monitoring actual performance against planned performance expectations and reviewing operating information at a requisite level, to understand at all times the financial and operating conditions of the Company;
- h) monitoring the performance of senior management including the implementation of strategy, and ensuring appropriate resources are available;
- i) via management, an appreciation of areas of significant business risk and ensuring that the Company is appropriately positioned to manage those risks;
- j) overseeing the management of safety, occupational health and environmental matters;
- k) satisfying itself that the financial statements of the Company fairly and accurately set out the financial position and financial performance of the Company for the period under review;
- l) satisfying itself that there are appropriate reporting systems and controls in place to assure the Board that proper operational, financial, compliance, and internal control processes are in place and functioning appropriately;
- m) to ensure that appropriate internal and external audit arrangements are in place and operating effectively;
- n) having a framework in place to help ensure that the Company acts legally and responsibly on all matters consistent with the code of conduct and company policy; and
- o) reporting to shareholders.

## **BOARD COMPOSITION**

Board composition is to be reviewed regularly to ensure an appropriate and diverse mix of skills and expertise across its membership to ensure the Board fulfils its responsibilities as well as assisting the Company in achieving its objectives and delivering value to Shareholders.

The Board recognises that Board renewal is critical to performance and the impact of Board tenure on succession planning. In accordance with the Constitution of the Company, Directors (other than the Managing Director) must offer themselves for re-election by shareholders at least every 3 years.

When a new member is to be appointed to the Board, consideration is given to seeking a candidate that has relevant experience, time availability to devote to the position of Director and appropriate skills and expertise that will increase or enhance board diversity and effectiveness. Following such an appointment that Director will stand for re-election by Shareholders at the next annual general meeting.

## **BOARD COMMITTEES AND CHARTERS**

Whilst at all times the Board retains full responsibility for guiding and monitoring the Company, in discharging its stewardship it may consider the use of committees. To this end the Board has established: committees overseeing Audit, Governance, Nomination, Remuneration, and Risk Management.

Due to the size of the Company and the current scale of its activities, the Board has not established any further committees.

## **EXTERNAL ADVICE**

Each Director has the right to seek independent professional advice on matters relating to his position as a Director of the Company at the Company's expense, subject to the prior approval of the Chair of the Board, which shall not be unreasonably withheld.

## **DIRECTORS INTERESTS**

Directors must disclose their interests. The independence of the Directors is regularly assessed by the Board in light of the interests disclosed by them.

Directors are expected to bring their independent views and judgement to the Board and must immediately declare to the Board any potential or active conflict of interest.

In the event of a conflict of interest or where a potential conflict of interest may arise, involved Directors will, unless the remaining directors resolve otherwise, withdraw from deliberations concerning the matter.

## **CHAIR OF THE BOARD**

It is recommended the roles of Chair of the Board and Managing Director not be combined and, where practical, the position of Chair of the Board be held by an independent Non-Executive Director.

The Chair of the Board is responsible for leadership of the Board, ensuring its effective operation including the facilitation of effective contribution of all Directors, setting the agenda and conducting the Board and shareholder meetings.

## **MANAGING DIRECTOR**

The responsibility for the day-to-day operation and administration of the Company is delegated by the Board to the Managing Director. The Board ensures that the Managing Director and the management team is appropriately qualified and experienced to discharge their responsibilities and has in place procedures to assess the performance of the Managing Director and executive Directors.

The Managing Director is accountable to the Board for all authority delegated to the position.

## **EXECUTIVE DIRECTORS**

Executive Directors may be appointed to assist the Managing Director on the basis of skills including:

- a) deep knowledge of the business, its strategy and direction;
- b) deep knowledge of the industry and the competitive pressures; and
- c) technical expertise in their functional area, for example mining, mining engineering, geophysics, geology, finance, accounting, law, occupational health and safety, environment.

Executive Directors may have greater access to company information than non-executive directors.

Executive Directors are accountable to the Board and to the Managing Director.

## **COMPANY SECRETARY**

The decision to appoint or remove a Company Secretary is made and approved by the Board.

The Company Secretary is responsible for:

- d) Advising the Board and its Committee's on governance matters;
- e) Monitoring that Board and Committee policy and procedures are followed;
- f) Coordinating timely completion and dispatch of Board and Committee papers;
- g) Ensuring the business at Board and Committee meetings is adequately captured in the minutes; and
- h) Assisting with the organisation and facilitation of induction and professional development of Directors.

Each Director is able to communicate directly with the Company Secretary and vice versa.

## **BOARD AND MANAGEMENT**

Whilst there is a clear division between the responsibilities of the Board and management, the Board is responsible for ensuring that management's objectives and activities are aligned with the expectations and risks identified by the Board. The Board has a number of mechanisms in place to ensure this is achieved including:

- a) Board approval and monitoring of a strategic plan;
- b) approval of annual and semi-annual budgets and monitoring actual performance against budget; and
- c) procedures are in place to incorporate presentations to each Board meeting by financial, operations, exploration and marketing management.

This policy is reviewed annually.

## AUDIT COMMITTEE

*Reviewed in August 2022*

The Audit Committee of Canterbury Resources Limited (the **Company** or **Canterbury**) is a committee constituted by the Board without limitation in time.

### COMMITTEE MEMBERSHIP

The Audit Committee is comprised of at least three members, who have no material relationship with Canterbury and who are independent, as reviewed periodically by the Board.

The Board also determines that:

- each member is financially literate;
- at least one member of the Audit Committee has recent financial reporting, accounting, auditing or related financial management expertise; and
- at least one member has an understanding of the businesses in which Canterbury operates.

Members will be proposed by Canterbury's Governance Committee and approved by the Board. The Board will appoint the Committee Chair who must be a member of the Board but not Canterbury's Chair of the Board. Membership is reviewed every three years, or earlier if circumstances dictate.

### COMMITTEE PURPOSES

The purposes of the Audit Committee are to:

- assist Board oversight of (i) the integrity of Canterbury's financial statements, (ii) Canterbury's compliance with legal and regulatory requirements, (iii) the external independent auditors' qualifications and independence, and (iv) the performance of the auditors and Canterbury's internal audit function (if any); and
- prepare the report required to be prepared by the Audit Committee pursuant to Canterbury's rules for inclusion in Canterbury's annual report.

The function of the Audit Committee is oversight.

The management of Canterbury is responsible for:

- the preparation, presentation and integrity of Canterbury's financial statements; and
- maintaining appropriate accounting and financial reporting policies and internal controls and procedures that provide for compliance with accounting standards and applicable laws and regulations.

The external auditors are responsible for planning and carrying out a proper audit of Canterbury's consolidated annual financial statements, and other procedures.

In fulfilling their responsibilities hereunder, it is recognised that the members of the Audit Committee are not fulltime employees of Canterbury and are not, and do not represent themselves to be, performing the functions of auditors or management. As such, it is not the duty or responsibility of the Audit Committee or its members to conduct "field work" or other types of auditing or accounting reviews or procedures or to set auditor independence standards.

Should the Audit Committee so require, the external auditors will submit to the Audit Committee annually a formal written statement (the "Auditors' Statement") describing: the auditors' internal

quality-control procedures; any material issues raised by the most recent internal quality-control review or peer review of the auditors, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the auditors, and any steps taken to deal with any such issues; and, to assess the auditors' independence, all relationships between the external auditors and Canterbury.

#### **COMMITTEE DUTIES AND RESPONSIBILITIES**

To carry out its purposes, the Audit Committee has the following duties and responsibilities:

##### ***With respect to the external independent auditors,***

- to be directly responsible for the appointment, compensation, retention and oversight of the work of the auditors (including the resolution of disagreements between management and the auditors regarding financial reporting), who shall report directly to the Audit Committee;
- to be directly responsible for the appointment, compensation, retention and oversight of the work of any registered public accounting firm, other than the auditors, engaged for the purpose of preparing or issuing an audit report or to perform audit, review or attestation services, which firm is to report directly to the Audit Committee;
- to pre-approve, or to adopt appropriate procedures to pre-approve, all audit and non-audit services to be provided by the auditors;
- to ensure that the auditors prepare and deliver annually an Auditors' Statement (it being understood that the auditors are responsible for the accuracy and completeness of this Statement), and to discuss with the auditors any relationships or services disclosed in this Statement that may impact the quality of audit services or the objectivity and independence of Canterbury's auditors;
- to obtain from the auditors in connection with any audit a timely report relating to Canterbury's annual audited financial statements describing all critical accounting policies and practices used, all alternative treatments of financial information within generally accepted accounting principles that have been discussed with management, ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the auditors, and any material written communications between the auditors and management, such as any "management" letter or schedule of unadjusted differences;
- to take into account the opinions of management and Canterbury's director of internal audit (if any) in assessing the auditors' qualifications, performance and independence.

##### ***To meet with management, the auditors and, if appropriate, the director of internal audit:***

- to discuss the scope of the annual audit;
- to discuss the annual audited financial statements and if requested, the quarterly financial statements;
- to discuss any significant matters arising from any audit, including any audit problems or difficulties, whether raised by management, director of internal audit or the external auditors, relating to Canterbury's financial statements;
- to discuss any difficulties the auditors encountered in the course of the audit, including any restrictions on their activities or access to requested information and any significant disagreements with management;
- to discuss any "management" or "internal control" letter issued, or proposed to be issued, by the auditors to Canterbury;
- to review the form of opinion the auditors propose to render to the Board of Directors;

- to discuss, as appropriate: (a) any major issues regarding accounting principles and financial statement presentations, including any significant changes in Canterbury's selection or application of accounting principles, and major issues as to the adequacy of Canterbury's internal controls and any special audit steps adopted in light of material control deficiencies; (b) analyses prepared by management and/or the auditors setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements, including analyses of the effects of alternative GAAP methods on the financial statements; and (c) the effect of regulatory and accounting initiatives, as well as off balance sheet structures, on the financial statements of Canterbury;
- to inquire of Canterbury's chief executive officer and chief financial officer (if any) as to the existence of any significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect Canterbury's ability to record, process, summarize and report financial information and any fraud, whether or not material, that involves management or other employees who have a significant role in Canterbury's internal control over financial reporting;
- to discuss guidelines and policies governing the process by which senior management of Canterbury and the relevant departments of Canterbury assess and manage Canterbury's exposure to risk, and to discuss Canterbury's major financial risk exposures and the steps management has taken to monitor and control such exposures;
- to obtain from the auditors assurance that the audit was conducted in a manner consistent with the relevant accounting and audit regulations as amended, which sets forth certain procedures to be followed in any audit of financial statements required under those regulations;
- to discuss with senior management of Canterbury any significant legal, compliance or regulatory matters that may have a material effect on the financial statements or Canterbury's business, financial statements or compliance policies, including material notices to or inquiries received from governmental agencies;
- to discuss the type and presentation of information to be included in financial statement press releases;
- to establish procedures for the receipt, retention and treatment of complaints received by Canterbury regarding accounting, internal accounting controls or auditing matters, and for the confidential, anonymous submission by Canterbury employees of concerns regarding questionable accounting or auditing matters;
- to review and discuss any reports concerning material violations submitted to it by Canterbury legal counsel;
- to establish hiring policies for employees or former employees of the auditors; and
- to review and update at least annually the committee charter and recommend changes to the Board for approval.

***With respect to reporting and recommendations:***

- to prepare any report or other disclosures, including any recommendation of the Audit Committee, required by the rules of Canterbury's country of incorporation to be included in Canterbury's annual proxy statement;
- to prepare and issue the evaluation required under "Performance Evaluation" below; and
- to report its activities to the full Board on a regular basis and to make such recommendations with respect to the above and other matters as the Audit Committee may deem necessary or appropriate.

**COMMITTEE STRUCTURE AND OPERATIONS**



The Audit Committee meets at least once twice a year, or more frequently if circumstances dictate, to discuss with management the annual audited financial statements and other financial statements, as applicable and to make recommendations to the Board.

A quorum at any meeting of the committee will be any two of the three members.

The Audit Committee meets separately periodically with management, the director of internal audit (if any) and the external auditors to discuss any matters that the Audit Committee or any of these persons or firms believe should be discussed privately. The Audit Committee may request any officer or employee of Canterbury or Canterbury's outside counsel or external auditors to attend a meeting of the Audit Committee or to meet with any members of, or consultants to, the Audit Committee. Members of the Audit Committee may participate in a meeting of the Audit Committee by means of conference call or similar communications equipment by means of which all persons participating in the meeting can hear each other.

#### **RESOURCES AND AUTHORITY:**

The Audit Committee has the resources and authority appropriate to discharge its duties and responsibilities, including the authority to select, retain, terminate, and approve the fees and other retention terms of special or independent counsel, accountants or other experts and advisors, as it deems necessary or appropriate, without seeking approval of the Board or management unless the amount is material.

Canterbury provides for appropriate funding, as determined by the Audit Committee, in its capacity as a Committee of the Board, for payment of:

- Compensation to the auditors and any other public accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for Canterbury;
- Compensation of any advisers employed by the Audit Committee; and
- Ordinary administrative expenses of the Audit Committee that are necessary or appropriate in carrying out its duties.

#### **Limitation of Audit Committee's Role**

While the Audit Committee has the responsibilities and powers set forth in this charter, it is not the duty of the Audit Committee to plan or conduct audits or to determine that the Company's financial statements and disclosures are complete and accurate and are in accordance with generally accepted accounting principles and applicable rules and regulations.

It is the external auditor's responsibility to plan and conduct the audit.

It is management's responsibility to determine the Company's financial statements and disclosures are complete and in accordance with generally accepted accounting principles and applicable rules and regulations, and to ensure compliance with tax laws.

#### **TRAINING AND UNDERSTANDING**

Committee Members will participate in a program of induction, training and awareness-raising with the objective of enabling the Committee Members to keep abreast of current thinking and leading practices in the core areas where the Committee focuses its work:

- Integrity of financial statements;
- Appointment, reward and performance of the external auditor, and the integrity of the audit process;
- Effectiveness of the systems of internal control and risk management;
- Performance and leadership of the internal audit function; and
- Any other item of decision or conduct described in the Managing Director's responsibilities and authorities.

## **PERFORMANCE EVALUATION**

The Audit Committee prepares and reviews an annual performance evaluation of the Committee:

- with the purpose of evaluating the performance of the Audit Committee against the requirements of this charter and to recommend to the Board any improvements to the Audit Committee's charter deemed necessary or desirable by the Audit Committee.
- to be conducted in such manner as the Audit Committee deems appropriate. The report to the Board may take the form of an oral report by the chairperson of the Audit Committee or any other member of the Audit Committee designated by the Audit Committee to make this report.

## RISK MANAGEMENT

*Reviewed August 2022*

The Risk Management Committee of Canterbury Resources Limited (the **Company** or **Canterbury**) is a committee constituted by the Board without limitation in time.

### COMMITTEE MEMBERSHIP

The Risk Management Committee is comprised of at least four members, each of whom is a director of Canterbury. A quorum at any meeting of the committee will be any three of the four members.

The appointment of members will be proposed and approved by Canterbury's Board. The Board will appoint the Committee Chair who must be a member of the Board. Membership is to be reviewed annually, or earlier if circumstances so dictate.

### COMMITTEE PURPOSE

Canterbury and its subsidiaries (the 'Canterbury Group') are committed to the consistent, proactive and effective monitoring and management of risk throughout each of its business divisions and the Canterbury Group as a whole.

Risk management is fundamental to the enhancement of shareholder value and the implementation of the business and financial objectives of the Canterbury Group.

### APPROACH

The approach of the Canterbury Group to risk management and compliance and control is based on:

- Ensuring that each of its business divisions and the Canterbury Group as a whole:
  - Identify actual and potential risks which would have a material impact on the Canterbury Group;
  - Assess their impact on business and financial objectives of the Canterbury Group; and
  - Implement effective and appropriate strategies and actions to address risk issues;
- Clearly identifying responsibility and accountability for financial, operational and risk management, and compliance and control issues; and
- The continued review and assessment of the Canterbury Group's approach to risk management.

The Board has determined that the Canterbury Group's risk management methodology and assessment of risk should consider the materiality of all risks from a Canterbury Group perspective. This assessment requires identification of:

- The likelihood of an event occurring; and
- The potential consequences for the Canterbury Group and their magnitude.

This assessment, combined with a qualitative and quantitative approach to the analysis of the potential consequences, provides the basis for the Canterbury Group's approach to risk and the developing of effective and appropriate strategies and actions to address these risks.

The independent review process and the reporting lines (referred to in the chart below) ensure that, where significant risks arise, they are identified and addressed in a timely and effective manner at the appropriate level within the Canterbury Group.

## **COMMITTEE DUTIES AND RESPONSIBILITIES**

Ultimate responsibility for the effectiveness, oversight and implementation of the Canterbury Group's approach to risk management, compliance and control resides with the Board. The Board has structured the implementation and oversight of the Canterbury Group's approach to risk management, compliance and control on two key principles:

- Focus on Company risk management needs – Company management is responsible for the day to day identification and assessment of risks applicable to the Company and the implementation of risk management and compliance and controls policies and procedures appropriate for the Company;
- Independent review of risk management – the assessment of the risk management and compliance and internal control practices of the Company and the Canterbury Group as a whole is conducted by persons independent of the Company (including the External Auditors, and the Audit Committee).

## **AUTHORITY OF THE COMMITTEE**

In accordance with the Canterbury Constitution, the Risk Management Committee is accountable to the Canterbury Board of Directors. The Risk Management Committee's authority is defined by the Board, through policy and direction and may include:

- Reviewing the Company's risk management matters and making recommendations to the Board;
- Taking any actions to enable the Risk Management Committee to fulfil its responsibilities; and
- Seeking independent advice to perform its duties where necessary within the budget authorised by the Board.

## **RISK PROFILE**

Canterbury is a publicly listed company and conducts, through its wholly-owned subsidiaries, mining exploration operations. The Canterbury Group owns assets in several States within Australia as well as abroad in Papua New Guinea and Vanuatu. It may also expand to hold assets in other jurisdictions.

The Canterbury Group is therefore subject to diverse types of risks specific to the type of its operations, its corporate structure and the socio-political-economic environment in which it operates. Such risks are detailed in a risk matrix reviewed and updated periodically and at least annually by the Committee and the Board.

Having regard to the nature of the business and operations of the Canterbury Group,

- any single risk apparent to the company must be considered in the context of the materiality threshold relevant for the Canterbury Group; and
- the implementation of risk management policy, the primary identification of risk management issues and the maintenance of a risk matrix are the founding elements of the Board's corporate compliance and risk management regime.

## **BUDGET REQUIRED**

Members of the Committee will be reimbursed for previously approved expenses incurred in the course of the Committee's work.

The Committee will develop a budget to cover anticipated costs for the Board's approval.

## **SUPPORT**

The Managing Director will make available to the Committee necessary staff resources to complete its mandate, as prescribed through Board policy and direction. Other resources as assigned to the Committee by Canterbury's Board.

#### **MEETINGS**

- At least twice a year at dates, times and location determined by the Chair.
- Quorum is two committee members.

#### **PERFORMANCE EVALUATION**

The Risk Management Committee prepares and reviews an annual performance evaluation of the Committee:

- with the purpose of evaluating the performance of the Committee against the requirements of this charter and to recommend to the Board any improvements to the Committee's charter deemed necessary or desirable by the Committee; and
- to be conducted in such manner as the Committee deems appropriate. The report to the Board may take the form of an oral report by the Committee Chairperson or any other member of the Committee designated by the Committee to make this report.

The Canterbury Group's approach to risk management and compliance and control is assessed on a continual basis with the Board considering risk management issues regularly through the report of the Managing Director.

The external auditors, in consultation with the Audit Committee, reviews risk management issues applicable to the Canterbury Group.

## GOVERNANCE COMMITTEE

*Reviewed in August 2022*

The Governance Committee of Canterbury Resources Limited (the **Company** or **Canterbury**) is a committee constituted by the Board of Canterbury without limitation in time.

### COMMITTEE MEMBERSHIP

The Governance Committee of Canterbury is comprised of at least four members, each of whom is a director of Canterbury.

Members are proposed by Canterbury's Board. The Board appoints the Chairperson who must be a member of the Board. Membership will be reviewed annually, or earlier if circumstances dictate.

### COMMITTEE OBJECTIVES

The objectives of the Governance Committee are to:

- provide advice and assistance to the Board on general governance matters, thereby enabling the Board to maintain a robust, democratic organisation and maximize the potential of the Company;
- ensure that there is a robust and effective process for evaluating the performance of the Board, Board Committees and individual directors;
- ensure that the Board fulfils its legal, technical and functional responsibilities;
- plan Board education to improve Board knowledge of Governance, enhance the quality of Board discussion on governance matters and facilitate effective Board decision making;
- ensure the Board is well-informed on governance best-practices;
- regularly review the Constitution and Policies and recommend enhancements;
- draft for Board discussion any new policies as directed by the Board of Directors;
- ensure consistent language and phraseology is used in Board and Committee material; and
- update the Board Policy Manual after new and amended policies are approved by the Board of Directors.

### GUIDING PRINCIPLES

A good governance structure must:

- be efficient and effective;
- ensure accountability;
- respect tradition while embracing progress;
- ensure Board engagement and sustainability;
- minimize risks on the organisation and its people;
- describe clear lines of authorities and responsibilities;
- empower those delivering the operational outcomes;
- encompass today's best business practices; and
- avoid non-conformance with the constitution.

Canterbury's governance structure helps to ensure:

- a democratic organisation;
- strong foundations are in place which can support the company's growth;
- solid and transparent finances;
- good ethics and legal awareness;
- good succession planning;
- a dynamic election process which attracts quality people;
- the right person does the right job;
- a professional and efficient staff are empowered by the Board; and
- Canterbury's Board remains responsible for the sound operation of the organisation.

## **REPORTING REQUIREMENTS**

- Regular reporting to the Board of Directors;
- Annually, prepare a work-plan for the coming year based on Canterbury's Board priorities;
- Prepare and present reports with suggestions to the Board, including options available and associated impacts;
- Provide an annual report to the shareholders in advance of the AGM and schedule appropriate time to consider and discuss the Committee's final report during the AGM (if required); and
- Other reporting requirements as directed by Canterbury's Board, which may include:
  - Annual assessment of the Board's performance, including strengths, weaknesses and skills of the Board as a whole;
  - Recommending a plan for Board development based on the strategic plan and the annual Board assessment;
  - Ongoing recruitment of Board members who can augment the Board's strengths and build on its weaknesses;
  - Mentoring new Board members in order to develop their skills as Board members;
  - Drafting governance policies and budgets for Board development

## **BUDGET REQUIRED**

Members of the Committee will be reimbursed for previously approved expenses incurred in the course of the Committee's work.

The Committee will develop a budget to cover anticipated costs for the Board's approval.

## **SUPPORT**

The Managing Director will make available to the Committee necessary staff resources to complete its mandate, as prescribed through Board policy and direction. Other resources as assigned to the Committee by Canterbury's Board.

## **AUTHORITY/LIMITS OF THE COMMITTEE**

In accordance with the Canterbury Constitution, the Governance Committee is responsible to the Canterbury Board of Directors. The Governance Committee's authority is defined by the Board, through policy and direction and may include:

- Reviewing the Company's governance matters and making recommendations to the Board;
- Taking any actions to enable the Governance Committee to fulfil its responsibilities;
- Seeking independent advice to perform its duties where necessary within the budget authorised by the Board.

## **MEETINGS**

- At least twice a year at dates, times and location determined by the Chair.
- A quorum at any meeting of the committee will be any three of the four members.

## **PERFORMANCE EVALUATION**

The Governance Committee prepares and reviews an annual performance evaluation of the Committee:

- with the purpose of evaluating the performance of the Committee against the requirements of this charter and of recommending to the Board any improvements to the Committee's charter deemed necessary or desirable by the Committee; and
- to be conducted in such manner as the Committee deems appropriate. The report to the Board may take the form of an oral report by the Committee Chairperson or any other member of the Committee designated by the Committee to make this report.

## **NOMINATION COMMITTEE**

*Reviewed in August 2022*

The Nomination Committee of Canterbury Resources Limited (the **Company** or **Canterbury**) is a committee constituted by the Board without limitation in time.

### **COMMITTEE MEMBERSHIP**

The Nomination Committee of Canterbury is comprised of at least four members, each of whom is a Director of Canterbury.

Members will be proposed by Canterbury's Board. The Board will appoint the Committee Chairperson who must be a member of the Board. Membership is to be reviewed annually, or earlier if circumstances dictate.

### **COMMITTEE PURPOSES**

The purpose of the Nomination Committee is to provide recommendations to assist the Board with respect to: ensuring the filling of any vacancies on the Board with the best possible candidate through the use of executive search firms and/or by direct approach; considering the appointment of additional Directors to provide the expertise to achieve the strategic and economic goals of Canterbury.

The Nomination Committee is to make recommendations to the full Board of Directors on the following matters:

- The composition of the Board – this is reviewed by the Committee on an on-going basis to ensure it is comprised of members who provide the required breadth and depth of experience and knowledge to achieve the objectives of the Board;
- To ensure the filling of any vacancies on the Board with the best possible candidate through the use of executive search firms and/or by direct approach; and
- To consider the appointment of additional Directors to provide the expertise to achieve the strategic and economic goals of the Canterbury Group.

Additionally, it is the role of Nomination Committee to ensure that an effective induction process is implemented for new Board appointees and key executives.

It is the Company's practice that every new Director receives a Letter of Appointment accompanied by: a Director's Deed of Indemnity; information on Canterbury's policies and charters; and an induction meeting. The Board considers training to develop skills and experience of individual Board members in conjunction with its review of the Skills Matrix.

Canterbury has an informal annual review process for evaluating the performance of the its senior executives.

The Nomination Committee will adopt a formal process for evaluating the Board members and the company's senior executives. The Board will assess the results of this process on an annual basis as part of the process for periodically evaluating the performance of its members and senior executives.

### **RESOURCES AND AUTHORITY OF THE COMMITTEE**

#### **TRAINING AND UNDERSTANDING**

In order to ensure the Board is able to discharge its responsibilities properly, the Nomination Committee has a process whereby Directors are able to obtain independent professional advice, to develop and maintain their skills and knowledge to perform their role as Directors when necessary at the expense of Canterbury

#### **BUDGET REQUIRED**



Members of the Committee will be reimbursed for previously approved expenses incurred in the course of the Committee's work.

The Committee will develop a budget to cover anticipated costs for the Board's approval.

### **SUPPORT**

The Managing Director will make available to the Committee necessary staff resources to complete its mandate, as prescribed through Board policy and direction. Other resources as assigned to the Committee by Canterbury's Board.

### **AUTHORITY/LIMITS OF THE COMMITTEE**

In accordance with the Canterbury Constitution, the Nomination Committee is responsible to the Canterbury Board of Directors. Canterbury's Nomination Committee's authority is defined by the Board, through policy and direction and may include:

- Reviewing the Company's nomination matters and making recommendations to the Board;
- Taking any actions to enable the Nomination Committee to fulfil its responsibilities;
- Seeking independent advice to perform its duties where necessary within the budget authorised by the Board.

### **MEETINGS**

- At least twice a year at dates, times and location determined by the Chair.
- A quorum at any meeting of the committee will be any three of the four members.

### **PERFORMANCE EVALUATION**

The Nomination Committee prepares and reviews an annual performance evaluation of the Committee:

- with the purpose of evaluating the performance of the Committee against the requirements of this charter and of recommending to the Board any improvements to the Committee's charter deemed necessary or desirable by the Committee; and
- to be conducted in such manner as the Committee deems appropriate. The report to the Board may take the form of an oral report by the Committee Chairperson or any other member of the Committee designated by the Committee to make this report.

## REMUNERATION COMMITTEE

*Reviewed in August 2022*

The Remuneration Committee of Canterbury Resources Limited (the **Company** or **Canterbury**) is a committee constituted by the Board without limitation in time.

### **COMMITTEE MEMBERSHIP**

The Remuneration Committee of Canterbury shall be comprised of at least three members, each of whom is a director of Canterbury.

Members will be proposed by Canterbury's Board. The Board will appoint the Chairperson who must be a member of the Board. Membership shall be reviewed annually, or earlier if circumstances dictate.

### **COMMITTEE PURPOSES**

The purpose of the Remuneration Committee is to provide recommendations to assist the Board with respect to ensuring that remuneration policies and practices are consistent with the strategic goals of the Canterbury and are relevant to the achievement of those goals; reviewing on an annual basis the remuneration of executive Directors, including establishing the overall benefits and incentives; reviewing in consultation with the Managing Director, remuneration packages of executives reporting directly to the Managing Director; reviewing non-executive Director's remuneration and benefits; and being responsible for reviewing general incentive schemes and superannuation plans.

The Committee is able to obtain independent advice, as necessary, on the appropriateness of remuneration. Such independent advice would provide the Committee with various barometers which the Committee may take into account with the Managing Director in the determination of the appropriateness of remuneration levels within the Canterbury Group.

### **RESOURCES AND AUTHORITY OF THE COMMITTEE**

#### **BUDGET REQUIRED**

Members of the Committee will be reimbursed for previously approved expenses incurred in the course of the Committee's work.

The Committee will develop a budget to cover anticipated costs for the Board's approval.

#### **SUPPORT**

The Managing Director will make available to the Committee necessary staff resources to complete its mandate, as prescribed through Board policy and direction. Other resources as assigned to the Committee by Canterbury's Board.

#### **AUTHORITY/LIMITS OF THE COMMITTEE**

In accordance with the Canterbury Constitution, the Remuneration Committee is responsible to the Canterbury Board of Directors. Canterbury's Remuneration Committee's authority is defined by the Board, through policy and direction and may include:

- Reviewing the Company's remuneration matters and making recommendations to the Board;
- Taking any actions to enable the Remuneration Committee to fulfil its responsibilities;
- Seeking independent advice to perform its duties where necessary within the budget authorised by the Board.

**MEETINGS**

- At least twice a year at dates, times and location determined by the Chair.
- A quorum at any meeting of the committee will be any two of the three members.

**PERFORMANCE EVALUATION**

The Remuneration Committee prepares and reviews an annual performance evaluation of the Committee:

- with the purpose of evaluating the performance of the Committee against the requirements of this charter and of recommending to the Board any improvements to the Committee's charter deemed necessary or desirable by the Committee; and
- to be conducted in such manner as the Committee deems appropriate. The report to the Board may take the form of an oral report by the Committee Chairperson or any other member of the Committee designated by the Committee to make this report.

# CODE OF CONDUCT

*Reviewed in August 2022*

## ***A message from the Chairman***

I am proud to work as part of a team that sets and upholds high ethical standards; a team that thinks not just about what we do, but how we do it.

The principles set out in this Code are reflected throughout our organisation, in how we deal with others, and in our policies and guidelines, which provide a greater level of detail around many of the matters raised in this Code.

Our Code of Conduct outlines how to act when working for, or on behalf of, Canterbury Resources Limited. It is a powerful document that brings to life our values and will help maintain trust and build strong relationships with our shareholders, governments, suppliers, business partners, customers.

Staying true to the Code supports a culture where we show real respect for one another, do what is right and do what we say we will do.

As you go about your daily activities, please remember your shared responsibility to consistently apply the Code of Conduct.

Also speak up and step up if you see a potential breach or if there is an opportunity for us to improve how we behave.

Every one of us must follow our Code, and I look forward to your continued support in upholding Canterbury Resources Limited's reputation and ensuring our long-term success.

The Code establishes a standard of conduct with which you are expected to comply. It applies equally to board directors, employees, contractors and consultants. It is endorsed and supported by the Board of the Canterbury Resources Limited.

## ***About the Code***

The Code represents Canterbury Resources Limited's commitment to uphold ethical business practices and meet or exceed applicable legal requirements.

## ***Using the Code***

Regardless of role, location or level of decisions made, personnel will find clear guidance on expected behaviour within the Code. The Managing Director is responsible to the Board of Canterbury for the ethics and culture of Canterbury.

## ***What happens when a conduct concern is raised***

All queries about the interpretations and application of the Code will be treated seriously, respectfully and assessed in a timely manner.

If you raise a concern with your supervisor, manager or the Managing Director, the course of action will depend on the nature and severity of the issue. If you are concerned about Canterbury's involvement, you can request that the matter is referred to the Managing Director directly. If you raise a concern you will be asked the nature of the issue, who is involved, and what steps you have taken so far to address the issue. Your confidentiality will be respected. In many cases, advice, support and guidance will enable you to resolve the issue yourself. If this isn't possible or it requires referral, mediation or investigation, you will be advised on the next steps, expected timeframes and the process for receiving feedback.

## ***Our expectations of you***

When you raise a concern, provide as much information as possible. Be as open and honest as you can as this will assist in a thorough and effective response. You may choose to remain anonymous when raising a concern. It is preferable to provide your name and contact details in case further information,

assessment or investigation is required. Obligations of those responding to concerns employees who are responding to a concern are obliged to:

- treat all concerns seriously and, where possible, with confidence;
- respond to issues raised in a prompt and professional way;
- provide accurate information and advice consistent with the Code, standards and procedures, or seek the advice of experts with the right knowledge and objectivity;
- know where to go for further support or advice;
- report all concerns to the Managing Director.

### ***Breaches of the Code***

Failing to comply with the Code is viewed as a serious matter that must be addressed and may lead to disciplinary action, including dismissal, and/or legal action.

All personnel are held accountable for their own behaviour and for the business conduct behaviour of their employees.

Our supervisors and managers are held accountable for their own behaviour and for the business conduct behaviour of their employees. If a breach has occurred, the nature of any disciplinary or corrective action will be determined in consultation with appropriate experts, including the Managing Director. Corrective actions depend on the seriousness of the breach and other relevant circumstances.

Examples of disciplinary action include:

- discussions with supervisors or managers about desired behaviours;
- a verbal or written warning;
- suspension; and
- dismissal.

An example of legal action may be the requirement to recover Canterbury assets. Breaches which constitute criminal conduct may also result in criminal prosecution. If the breach includes a violation of the law, the matter may be referred to the appropriate law enforcement authorities.

### ***Our expectations of you***

Always abide by the Code, raise concerns promptly and fully cooperate with business conduct investigations. In addition to failing to comply with the Code directly, misconduct which may result in disciplinary action includes:

- requesting others to breach the Code;
- failing to raise promptly any known or suspected breaches;
- failing to cooperate in investigations of possible breaches;
- retaliating against another person for reporting a business conduct concern; and
- failing to demonstrate leadership and diligence to ensure compliance with the Code and the law.

## **OUR PEOPLE**

### **HEALTH AND SAFETY**

Every person takes responsibility for preventing workplace-related injuries and illnesses.

Canterbury is committed to achieving leading industry practice in health and safety. In all cases, Canterbury aims to meet or exceed applicable legal and other requirements as Canterbury believes all accidents and occupational illnesses and injuries are preventable.

Safe operations depend on technically sound plant and equipment and on every person taking responsibility for preventing workplace-related injuries and illnesses. We will only be successful when every employee and contractor goes home safe and well every day and lives a life free from illness caused by workplace exposures. Canterbury is committed to achieving leading industry practice in health and safety. In all cases, we aim to meet or exceed applicable legal and other requirements as we believe all accidents and occupational illnesses and injuries are preventable.

#### ***Our expectations of you***

Across the organisation, health and safety practices are governed by standards and procedures that apply to all employees. For a safe workplace we can all enjoy, please be aware of all relevant standards and procedures and adhere to them. Managers are accountable for the implementation of these standards and procedures and for ensuring that supporting systems are in place. You must understand and follow health and safety requirements, and promptly report any circumstances that represent a threat to your safety or the safety of others.

### **ALCOHOL, DRUG AND TOBACCO USE**

Canterbury puts health and safety first. The use of drugs or alcohol jeopardizes a safe workplace. Therefore, all Canterbury workplaces must be free from the use of alcohol and illegal drugs and the misuse of other substances. Due to the nature of Canterbury's activities, the workplace is mostly defined as the site where field work is carried out. Where a Canterbury personnel presents himself or herself as representing Canterbury at public functions or exercises their duties outside of field work, such Canterbury personnel must at all times be fit to perform their work safely.

We are committed to providing our employees with a safe and healthy work environment and therefore expect all employees, contractors and visitors to any of our workplaces to be able to function at an acceptable level of performance and not to be affected by alcohol, legal or illegal drugs. Alcohol must not be offered or consumed at any Canterbury workplace without prior approval. Approval is required to provide alcohol at an event in a designated area on-site. We also prohibit smoking in our offices. At some workplaces, if the local regulations provide for it, smoking may be permitted in designated smoking areas. The possession or use of illegal substances at Canterbury workplaces, functions or in conjunction with Canterbury business is strictly prohibited. Alcohol and drug dependency is recognised by Canterbury as a treatable illness. An employee with a dependency on drugs or alcohol must be treated in the same way as an employee with any other illness.

#### ***Our expectations of you***

Always follow the Code.

If you consume alcohol at an authorised designated area, or off-site during a workday, you must not return to work until the next work day, or until you are fully fit for work.

To prevent passive smoking and prevent smoke entering work areas, a designated smoking area must be clearly defined, sealed off from adjacent areas and adequately ventilated. You must only smoke in these areas.

All people in a Canterbury site must be alcohol and drug free. If you have a drug or alcohol dependency you are expected to seek help and undertake appropriate rehabilitation treatment. If you are taking any

prescribed medication or drugs which may affect your ability to perform your work or to operate machinery/vehicles, you must notify Canterbury management as soon as possible. You may be required to provide a medical certificate stating your fitness to work and any restrictions.

## **EQUALITY IN EMPLOYMENT**

Canterbury is committed to developing and maintaining a diverse and inclusive workplace where every employee is treated fairly and with respect, has the opportunity to realise their full potential and contribute to Canterbury's success.

Employment, development opportunities and promotion at Canterbury are offered and provided on merit. All employees and applicants for employment will be treated and evaluated according to their job-related skills, qualifications and capabilities. Decisions based on attributes unrelated to job performance, such as race, gender, sexuality or family responsibilities, constitute unlawful discrimination and are prohibited. Where local laws may conflict with Canterbury standards, local managers are required to provide clear instructions to employees regarding acceptable behaviours and the application of laws, to the higher standard. Canterbury will seek to meet both its standards and legal obligations. Where this is not possible, the law will take precedence.

### ***Our expectations of you***

Together, you and your supervisor or manager are responsible for ensuring that you:

- know what is required of you in your job;
- have open, constructive performance discussions;
- are supported to develop your work-related capabilities; and
- are treated fairly, with respect and dignity and without discrimination.

## **HARASSMENT AND BULLYING**

Canterbury does not tolerate any form of harassment or bullying in any of its workplaces. Canterbury supports a culture where it treats people fairly, respectfully and with dignity.

Harassment is an action, conduct or behaviour that is viewed as unwelcome, humiliating, intimidating or offensive by the recipient. Bullying is repeated verbal, physical, social or psychological abuse by a person or group of people at work. Harassment and bullying are illegal in many countries and may lead to penalties for individuals and for Canterbury. Workplace harassment and bullying should not be confused with constructive feedback or coaching on work performance or work-related behaviour of an individual or group for development.

### ***Our expectations of you***

You must never engage in actions or behaviours that involve harassment or bullying. You are expected to be inclusive, collaborative and supportive. It is important that you consider the implications of your behaviours, and support your colleagues to speak up and raise concerns. Canterbury is governed and abides by each country's laws and regulations regarding the fair and proper treatment of others. Always be aware of cultural considerations and demonstrate respect, particularly when travelling to different operations or countries.

If you are the victim of bullying or harassment, you are encouraged to raise the issue with a manager or senior member of Canterbury, who will assist.

## **PERSONAL INFORMATION AND PRIVACY**

Canterbury respects personal information and privacy and expects its employees to respect the personal information and privacy of others.

Canterbury will only collect, use, disclose and retain personal information that is necessary to meet business requirements, as permitted by law in places where it operates. Personal information means any information which could identify an individual, either from that information alone or in combination with other information which is reasonably likely to come into the possession of Canterbury. Personal information will be collected in a lawful and fair manner and in a way which is not unreasonably intrusive. Canterbury will not use or disclose such information in a manner that is incompatible with the purpose for which it was collected, except as permitted by law. To the extent permitted by law, Canterbury reserves the right to monitor or audit employee use of its information systems, and access electronic communications or information stored on systems, devices or equipment for maintenance, business needs or to meet a legal or policy requirement.

### ***Our expectations of you***

It is important you understand Canterbury's standards and procedures on personal information and privacy. If you have any doubts about the handling of personal information, consult the Managing Director. Information on our computers and within emails may be accessed for legal or other reasons. Always treat the personal information and privacy of others with respect.

## **GOVERNMENTS AND COMMUNITIES**

### **RESPECTING HUMAN RIGHTS**

Canterbury supports human rights consistent with the United Nations Universal Declaration on Human Rights. Canterbury seeks to build mutually beneficial relationships and opportunities for inclusion and to respect the rights of its employees, individuals contracted by Canterbury, members of host communities and other stakeholders directly impacted by Canterbury's operations.

### **WORKING WITH GOVERNMENTS**

Canterbury respects the authority of governments wherever it conducts its operations. Canterbury will maintain honest relationships with governments and their agencies, officials and personnel.

### ***Our expectations of you***

If you provide information to governments on behalf of Canterbury, you must ensure that all information is accurate and appropriate for the purpose. Errors or omissions may damage Canterbury's reputation and could be illegal. If you are required to make representations on behalf of Canterbury on government matters and with government officials, you must comply with all applicable laws and regulations, and advise the Managing Director.

### **POLITICAL CONTRIBUTIONS AND ACTIVITIES**

Canterbury's approach to corporate participation in political activities is straightforward and applies globally: Canterbury will not make political contributions in cash or in-kind anywhere in the world.

Canterbury does not contribute funds to any political party, politician, elected official or candidate for public office in any country. It is acceptable for Canterbury to express our views to governments on subjects that affect Canterbury's interests and operations. This must be done in a way that demonstrates high standards of ethics and complies with the law. Activities that require registration and approval in advance include:

- paying for tables at functions or events sponsored by or associated with any political party, politician or political candidate; and
- being involved with any event organised by or on behalf of a political party for which a fee is paid.



Examples of prohibited political activities or contributions include:

- sponsorship or hosting of functions or events organised by or associated with a political party, politician, elected official or candidate for public office with the purpose of raising funds;
- free or discounted use of Canterbury's premises or equipment as an in-kind donation to a political party; and
- paying wages or salaries (including on-costs) of a Canterbury employee working for a party or candidate during normal working hours (but not if the employee takes paid leave to work for the party or candidate).

### ***Our expectations of you***

You may participate as an individual in political processes provided it is understood, and made clear, that in doing so you are not representing Canterbury. You may also be involved in events or activities organised by a political party, politician, elected official or candidate for public office provided that:

- your involvement is for business briefing purposes only; and
- the activity is formally registered with and approved in advance by the Managing Director.

We recognise employees' rights and respect their choices to participate as individuals in the political process. You will need to apply for leave if you are running for office or carrying out the duties of public office during normal working hours. Such participation, including contributions of time and money, must be conducted entirely on your own account and your political opinions must not be presented as being those of Canterbury.

### **CORRUPTION FRAUD AND BRIBERY**

Compliance with anti-corruption laws is essential to protect Canterbury's reputation and to preserve its social licence to operate.

In keeping with local and international anti-corruption laws, Canterbury prohibits authorising, offering, giving or promising anything of value directly or indirectly (via a third party) to a government official to influence official action, or to anyone, in the private or public sector, to encourage them to perform their work disloyally or otherwise improperly. Likewise, Canterbury prohibits any Canterbury person from offering, paying, soliciting, receiving or accepting any bribes, kickbacks, or other prohibited payments or activities.

Corruption misallocates resources, undermines the integrity of government and community decision-making and wastes opportunities that arise from resource development. Corruption is also a criminal offence under laws that apply to Canterbury worldwide. These laws also prohibit bribery of individuals in a position of trust, such as employees or officers of our suppliers and customers or some community leaders.

A government official is the officer, employee or representative of a government whether national, federal, provincial, regional, customary or local.

In keeping with local and international anti-corruption laws, Canterbury prohibits authorising, offering, giving or promising anything of value directly or indirectly (via a third party) to a government official to influence official action, or to anyone to encourage them to perform their work disloyally or otherwise improperly. We must also take care that third parties acting on behalf of Canterbury do not violate anti-corruption laws, since this may result in criminal liability for Canterbury. Anti-corruption laws also require that all transactions are recorded accurately and in reasonable detail in Canterbury's books and records. Transactions which are recorded inaccurately or in a way that conceals the true nature of the transaction are impossible to monitor and may give rise to suspicion that the transaction is improper.

Fraud is any dishonest activity causing actual or potential financial loss to any person or entity including theft of moneys or other property by employees or persons external to the entity and where deception is used at the time, immediately before or immediately following the activity. It also includes the

deliberate falsification, concealment, destruction or use of falsified documentation used or intended for use for a normal business purpose or the improper use of information or position for personal financial benefit.

Facilitation payments are prohibited by Canterbury in line with the anti-corruption laws of most countries. Requests for facilitation payments must be reported to the Managing Director immediately. The health and safety of our employees is our highest priority. If a payment has to be made because of a direct or associated imminent threat to the health or safety of any Canterbury employee, agency contractor or officer, or any accompanying person, it must be reported to the Managing Director immediately. A breach of anti-corruption laws is a serious offence, which can result in fines for both Canterbury and employees and the imprisonment of employees. Even the appearance of a breach of these laws can have a serious reputational impact on Canterbury. A breach of our anti-corruption requirements is also a serious offence, which can result in disciplinary action, including dismissal.

### ***Our expectations of you***

Ensure you read and understand our anti-corruption requirements and their importance. Our policies and procedures require pre-approval before:

- offering certain things of value to an external person;
- engaging a supplier who will interact with other on our behalf;
- offering to undertake a community donation or project; or
- offering to provide sponsorship of an event.

When offering or providing anything of value to an external person, all of the following criteria must be met:

- It must be offered or provided only for a legitimate business purpose.
- It must not be offered or provided to influence or reward action taken by a government official or to anyone to perform work duties disloyally or otherwise improperly, or reward that person for doing so, taking into consideration any other things of value given to the recipient in the previous six months.
- It must be of an appropriate value and nature considering local custom and law, the position of the recipient and the circumstances.
- It must not be capable of causing embarrassment to Canterbury if publicised. Any proposed thing of value must also be legal under local laws.

You have a responsibility to prevent fraud and corruption by acting ethically, complying with controls, policies and procedures and reporting to a member of the Audit Committee any suspected incidences of fraudulent or corrupt behaviour.

### **ANTI-MONEY LAUNDERING**

Money laundering is the process of concealing the criminal origin of money or other assets (such as raw materials), so they appear to come from a legitimate source. One can commit the offence simply by negligently failing to have knowledge of the criminal origin of the money or assets received when this should have been known. Canterbury is aware of the risk of third parties exploiting us to engage in money laundering.

Canterbury does not:

- assist, support, participate in or permit money laundering or terrorist financing;
- accept money or other assets if we know or suspect that they derive from any kind of criminal activity;
- knowingly deal with criminals, suspected criminals or the proceeds of crime;
- facilitate the acquisition, ownership or control of criminal proceeds or other assets deriving from criminal activity nor assist others in concealing criminal proceeds or assets; or
- tolerate tax evasion of any kind.

### ***Our expectations of you***

You need to be alert to any unusual or suspicious arrangements which could expose Canterbury to the risk of money laundering or the facilitation of tax evasion, and to report such arrangements to the Audit Committee or to make an anonymous disclosure in accordance with our Whistleblower Protection Policy.

## **ENGAGING WITH COMMUNITIES**

The ability to build relationships and work collaboratively and transparently with communities is critical to the long-term success of Canterbury. Canterbury aims to be valued and respected by the communities in which it operates.

Canterbury builds relationships with its communities by engaging regularly, openly and honestly with people affected by its operations and by taking their views and concerns into account in its decision making.

We build relationships with by engaging regularly, openly and honestly with people affected by our operations and by taking their views and concerns into account in our decision-making. We understand that our business can impact local communities both positively and negatively, either through our own activities or as a result of our business relationships with other parties. We seek to work with relevant stakeholders to identify and address concerns and expectations and to maximise potential opportunities from Canterbury. We respect human rights, which means identifying and understanding any potential or actual adverse impacts of our operations and planning to eliminate or reduce them.

In all cases, particular care must be taken with project implementation to avoid a situation where undue influence could be alleged. If you are unsure, guidance can be sought from the Managing Director. In all cases, development projects and donations are to be approved in accordance with applicable Canterbury standards and operate according to documented, approved and transparent procedures.

### ***Our expectations of you***

If you are responsible for development projects or donations, you need to read and understand the Code. This includes the conduct of appropriate due diligence before engaging any partner or agency to implement a program. This will ensure the organisation is reputable, aligned with the Code and has appropriate governance processes. When accepting an international assignment, or if your job involves business dealings with other countries, you should always be aware of and understand the norms, laws and customs of those countries. As ambassadors for Canterbury, you must ensure that your behaviour always reflects positively on your own reputation and Canterbury. Advice should always be sought from relevant persons on questions about particular actions, words, customs and local practices.

## **ENVIRONMENT**

Canterbury is to be environmentally responsible. We aim at achieving excellence in the standard of environmental performance in all our business activities and we continuously strive to improve our overall environmental performance. This includes identifying opportunities for the efficient use of energy and water, minimising waste, contributing to the conservation of biodiversity and applying sound practice to land use planning and rehabilitation.

We will work with government, traditional owners and local residents to identify and address relevant environmental issues associated with our activities. As a minimum standard, we will comply with all relevant environmental laws and regulations in the country where the operation is located.

### ***Our expectations of you***

You must understand the potential environmental impacts of the tasks you perform and look at ways you can avoid and minimise these impacts. Where actual or potential environmental incidents occur you must report these, irrespective of severity. If you have a suggestion as to how Canterbury can contribute to enduring environmental benefits discuss them with the Managing Director.

## **THIRD PARTY RELATIONSHIPS**

### **CONFLICT OF INTEREST**

#### ***Our expectations of you***

You may not be involved, employed or engaged in any activity which may be or is likely to create a conflict of interest.

You must not take personal advantage of opportunities that you discover through your work for Canterbury.

If you are a full-time employee of Canterbury, you are expected to devote the whole of your time and attention during working hours to our business. If you work part-time for Canterbury, you must disclose and discuss with the Managing Director any business interest or ventures which might have an impact on the activities of Canterbury in order to establish the likely impact of these activities on both yourself and Canterbury.

### **ACCEPTING GIFTS, HOSPITALITY AND ENTERTAINMENT**

Any payment, gift, benefit or entertainment which could be perceived as a reward or encouragement for preferential treatment will be considered improper. See above the risk of corruption, bribery.

#### ***Our expectations of you***

You must not seek, offer or accept any payments, gifts, benefits or entertainment beyond that which is considered as normal and legitimate business practice.

You must not accept any gifts or offers of entrapment where they are expected or likely to improperly influence decisions related to Canterbury.

### **COMPETITION AND ANTITRUST**

Canterbury is committed to full compliance with competition laws.

Most countries in which Canterbury operates have developed competition laws, also known as antitrust or anti-monopoly laws. These laws are designed to prohibit a range of practices that restrain trade or restrict free and fair competition, such as price fixing, market sharing, bid rigging or abuses of a dominant position. Canterbury is committed to full compliance with competition laws; active engagement and cooperation with competition authorities; and the enforcement of competition laws against those third parties who act in an anti-competitive manner towards Canterbury.

#### ***Our expectations of you***

In all dealings with Canterbury's competitors (including competing joint venture partners), customers, suppliers and business partners, you are required to conduct yourself in a manner that does not breach competition laws.

A breach of competition laws can result in serious consequences for Canterbury and our employees, including fines and imprisonment. Canterbury regards any breach of competition laws as serious misconduct, which may lead to disciplinary action and ultimately termination of your employment.

In all dealings with stakeholders, in both formal and informal settings, you must be mindful of the perception and effect of these dealings. Where Canterbury is the victim of anti-competitive behaviour, this can lead to unnecessary additional costs for Canterbury (for example, through paying higher prices to suppliers who have engaged in bid-rigging) and reduced productivity (for example, where supplies of a product used by Canterbury are being collectively limited by our suppliers). If you suspect anti-competitive behaviour by a Canterbury employee, contractor or third party, you must report it immediately to a member of the Audit Committee.

## **MAINTAINING SUPPLIER RELATIONSHIPS**

Canterbury aims to have effective, streamlined processes with suppliers, and encourage suppliers to adopt standards similar to those of Canterbury.

Relationships with suppliers providing Canterbury with goods or services can make a significant contribution to the success of Canterbury. Through their actions, suppliers can directly impact the financial performance of Canterbury, as well impacting our reputation. Canterbury takes great care in operating a fair and equitable procurement process. Our selection process aims to clearly inform potential suppliers of our expectations and standards and the requirements applicable to them.

### ***Our expectations of you***

Always seek suppliers who share Canterbury's commitment to:

- lawful business practices conducted according to a high standard of business conduct;
- management practices that respect the rights of all employees and the local community;
- minimising the impact on the environment; and
- providing a safe and healthy workplace.

If there is any doubt or concern in relation to the supplier or potential supplier's integrity or ability to perform the contract, you must ensure that these issues are addressed immediately. All procurement decisions are to be based on the best value received, taking into account the merits of price, quality, performance, history and suitability to meet Canterbury's standards. Always provide suppliers with access to the current edition of the Code.

## **USE OF BUSINESS PARTNERS**

Canterbury will always exercise care when selecting a business partner and encourage them to uphold Canterbury's standards and contribute positively to Canterbury's reputation.

Business partners is the term used to define joint venture partners or co-investors, or third parties who interact with others on behalf of Canterbury.

This includes agents, brokers, intermediaries, advisers, consultants, representatives, travel agents, freight forwarders, customs or visa agents, tax advisers, law firms, lobbyists and accountants. Any improper conduct by business partners could damage Canterbury's reputation and potentially expose Canterbury and individual employees to criminal or civil liability or other penalties.

In operations that Canterbury controls or operates, Canterbury will apply its standards and procedures directly. Where Canterbury does not control an operation or joint venture, Canterbury will seek to influence that operation or joint venture to cause it to adopt similar standards and procedures.

### ***Our expectations of you***

You must exercise care when selecting a business partner. Do not engage any business partner if there is a risk they will violate anti-corruption laws when acting on Canterbury's behalf. You must always obtain pre-approval as required under this Code. As part of that process, you need to provide all required background information truthfully and to the best of your knowledge and ensure you conduct the specific due diligence mandated by our procedures. You should be satisfied that the business partner is reputable, competent and qualified to perform the work for which they are being hired and that the compensation sought is reasonable. If you engage a business partner you need to take steps to ensure that the performance of the business partner is monitored and assessed. This will require, at a minimum, carefully checking invoices and raising queries with the business partner about any unclear or excessive charges.

## **MODERN SLAVERY**

Modern slavery is a term used to define a range of exploitive practices including trafficking in persons; slavery; servitude; forced marriage; forced labour; debt bondage; deceptive recruiting for labour or services; and the worst forms of child labour. The worst forms of child labour means situations where children are subjected to slavery or similar practices, or engaged in hazardous work.

Canterbury recognises that modern slavery distorts global economies, affects corporate social responsibility and has devastating social impacts on the community. We have a zero-tolerance approach to any imposition of, or connection to, modern slavery and human trafficking. This policy reflects our commitment to acting ethically and with integrity with respect to our staff, business relationships and the community in general.

Canterbury is committed to ensuring that none of its business units is engaged in modern slavery in any country where we operate. We conduct annual reviews of wages, salaries and employment conditions of our employees and labour hire workers to ensure compliance with applicable workplace laws.

### ***Our expectations of you***

Any breach of this policy will be taken seriously and any conduct in contravention of this policy may be regarded as misconduct, leading to disciplinary action.

An individual may also be exposed to criminal or civil liability for breaching laws prohibiting modern slavery, including the Modern Slavery Act 1998 (Cth).

We encourage any individual who suspects that Canterbury has breached this policy to make an anonymous disclosure in accordance with our Whistleblower Protection Policy.

## **TRADE CONTROLS**

Canterbury complies with all applicable national and international laws, regulations and restrictions relating to the international trade in goods, materials, technology, software and services, including trade sanctions and export controls.

Trade sanctions are laws that restrict trade with particular countries and/or individuals.

These trade control laws are in place to implement the foreign policy and national security objectives of countries in which Canterbury operates. Any involvement by Canterbury in a transaction that breaches these laws may constitute a criminal offence by Canterbury or our employees, undermine the stated objectives of our host countries and cause significant embarrassment and damage to Canterbury's reputation.

### ***Our expectations of you***

In order to comply with trade sanctions laws, Canterbury screens all of our vendors and customers against government lists of sanctioned parties. If you are involved in international trading you must always comply with Canterbury's screening requirements. Sanctions are subject to frequent change. Always check with the Managing Director if you are uncertain whether a transaction would breach existing laws, regulations or restrictions. Before exporting equipment over country borders always check with the Managing Director if you are uncertain whether any equipment may be subject to export control laws.

## **USING COMPANY RESOURCES**

Employees of Canterbury have an obligation to protect Canterbury's assets and use them for their intended purpose.

Canterbury assets exist in various forms and include physical and non-physical property, such as facilities, equipment, inventory information technology, funds, intellectual property and company information and data.

Sensitive and proprietary information must be treated as an asset and protected from unauthorised use or disclosure. This may include:

- strategic and marketing plans;
- information used in trading activities;
- operational data, such as production and maintenance data, master data and data related to our equipment, sensors and process control systems; and
- research and other technical data.

You must not share any of this kind of information unless authorised to do so. If you are not sure what you can share, ask your supervisor or the Managing Director.

Canterbury assets are always to be used for the purpose and in the manner intended, with all appropriate and accurate records kept. Appropriate precautions should be taken to prevent theft, misappropriation, damage or misuse of any Canterbury assets. This includes not allowing physical assets to be destroyed, disposed of, sold, loaned or donated without appropriate approvals.

Non-physical assets should also not be provided externally without appropriate approvals.

### ***Our expectations of you***

You are responsible for appropriately using and safeguarding Canterbury assets, both physical and non-physical. You are also expected to respect both the non-physical and physical assets of others, and never knowingly damage or misappropriate those assets.

## **ACCURACY OF DATA AND INFORMATION**

Canterbury should always demonstrate accuracy of its data and information concerning Canterbury or its business activities. This may include financial, operational, project, health, safety, environmental, time keeping or other information and in all formats.

Our employees, contractors and business partners performing work for Canterbury need to comply with all applicable financial, regulatory and other applicable reporting requirements, laws and regulations in each jurisdiction in which we operate, as well as our own Canterbury requirements. All financial transactions must be evidenced by appropriate source documents, verified for their validity and accuracy, properly authorised and accurately and completely recorded in the relevant accounts and records as required by law and our Canterbury requirements. This applies to all financial information, including purchase orders, receiving documents, invoices, travel and expense records, journal entries and tax filings. Once created, data must be appropriately retained, protected and disposed of according to Canterbury records and document management requirements and applicable laws and regulations.

### ***Our expectations of you***

All data created and maintained by our employees, contractors and business partners must accurately reflect the underlying transactions and events. There is never a justification for falsifying records or misrepresenting facts or engaging in any other fraudulent behaviour. Falsifying, concealing, altering, destroying or otherwise tampering with information, or creating misleading information will not be tolerated by Canterbury. If you are responsible for reporting information, whether financial or non-financial, you have a responsibility to ensure that adequate internal controls exist to achieve truthful, accurate, complete, consistent, timely and understandable reports.

## **CYBER SECURITY**

Canterbury is committed to personal and corporate security by increasing employees' cyber security awareness and taking measures to protect its information systems and data.



Computer hardware, software and data stored on Canterbury's information technology, as well as Canterbury data stored on personal devices, are ultimately the property of Canterbury. The safeguarding of this information technology and data is the responsibility of all Canterbury employees.

## **INSIDER TRADING**

Insider trading is illegal, can lead to criminal prosecution and can also lead to civil penalties and compensation orders.

Where, in the course of work, Canterbury personnel learn confidential information about Canterbury or its subsidiaries or other companies – for example, a competitor, joint venture partner, customer or supplier –they must keep such information confidential and must not use this information for an individual's financial or other personal benefit before it is made public.

### ***Our expectations of you***

You must make yourself aware of the Canterbury's Securities Trading Policy including periods when trading or otherwise dealing in Canterbury shares by yourself or any connected third parties is not permitted. You can address any questions to the Managing Director or a member of the Audit Committee.

## **COMMUNICATING EXTERNALLY**

Canterbury public disclosures must only be made by authorised spokespersons. Any public written or verbal communication that can be attributed to Canterbury or to one of its employees may amount to a public disclosure.

Such communication includes:

- regulatory filings, such as annual reports, news releases;
- interviews, speeches, articles and reports; and
- information contained on Canterbury website and other communications channels including social media.

### ***Our expectations of you***

It is important that you feel equipped to speak positively about Canterbury when asked in both formal and informal settings. It is natural to express pride in Canterbury's heritage and its broader social contribution. However, in today's networked world, care must be taken to ensure that you are not speaking on behalf of Canterbury unless authorised to do so by the Managing Director, in line with public disclosure guidance and our media standards. As a general rule, all external communication materials must be approved by the Managing Director. If you associate yourself with, or are likely to be associated with, Canterbury when you communicate externally, the Code applies, including provisions relating to harassment, privacy, our information technology, insider trading, intellectual property and this section on communicating externally. Apply the same principles of media to social media, and only respond on behalf of Canterbury if you are authorised to do so. You must also behave in line with all applicable legal requirements including spam laws and the terms of any social media services.



# MARKET DISCLOSURE POLICY

*Reviewed in August 2022*

## INTRODUCTION AND PURPOSE

This policy is designed to ensure that:

- There is full and timely disclosure of Canterbury Resources Limited's ('Canterbury') activities to shareholders and the market, in accordance with Canterbury's legal and regulatory obligations; and
- All stakeholders (including shareholders, the market and other interested parties) have an equal opportunity to receive and obtain externally available information issued by Canterbury.

The policy reflects Canterbury's obligation to comply with the disclosure requirements of the Listing Rules of the Australian Stock Exchange Limited ('ASX') as well as relevant corporations and securities legislation.

The policy is reviewed regularly to ensure that the policy reflects and legislative or regulatory requirements or "best practice" developments.

## DISCLOSURE PRINCIPLE

Canterbury will immediately notify the market of any price-sensitive information concerning Canterbury in accordance with legislative and regulatory disclosure requirements.

Information will be price-sensitive if a reasonable person would expect that information to have a material effect on the price or value of Canterbury's securities.

A reasonable person would be taken to expect information to have a material effect on the price of Canterbury's securities, if the information would, or would be likely to, influence investors in deciding whether to buy, hold or sell Company securities.

Price-sensitive information will be disclosed, in the first instance, to the ASX. Disclosures to the market will then be placed on the Canterbury website.

## EXCEPTIONS TO THE DISCLOSURE PRINCIPLE

In accordance with applicable listing rule requirements, Canterbury is not required to disclose price-sensitive information concerning Canterbury if:

- A reasonable person would not expect the information to be disclosed; and
- The information is confidential and the ASX has not formed the view that the information has ceased to be confidential; and
- One or more of the following applies:
  - It would be a breach of the laws to disclose the information;
  - The information concerns an incomplete proposal or negotiation;
  - The information comprises matters of supposition or is insufficiently definite to warrant disclosure;
  - The information is generated for the internal management purposes of Canterbury; or
  - The information is a trade secret.

## MARKET SPECULATION

The policy provides that, in general, Canterbury will not respond to market speculation and rumours unless required to do so by law or by a listing rule of the ASX.

#### **DISCLOSURE RESPONSIBILITIES AND PROCEDURES**

Canterbury has designated the Managing Director and Company Secretary as 'Disclosure Officers'. Disclosure Officers have responsibility for reviewing proposed disclosures and making decisions (in consultation with the Board of Directors) in relation to what information can or should be disclosed to the market.

All Canterbury's Directors and employees are required to inform a Disclosure Officer of any potentially price-sensitive information concerning Canterbury as soon as they become aware of it. Directors and employees may speak to a Disclosure Officer if they are in doubt as to whether information is potentially price-sensitive.

#### **EXTERNAL COMMUNICATIONS**

Under the policy, only those Company Directors or employees who have been authorised by the Managing Director or the Board of Directors can speak on behalf of Canterbury to the media, analysts and investors.

Canterbury will not disclose price-sensitive information to any investor or analyst before formally disclosing the information to the market.

#### **TRADING HALTS**

Canterbury may request a trading halt from the ASX in order to prevent trading in Canterbury's securities by an inefficient and uninformed market.

# SECURITIES TRADING POLICY

*Reviewed in August 2022 (unchanged since June 2019)*

## 1. PURPOSE AND OBJECTIVES

This policy deals with the sale and purchase of securities in Canterbury Resources Limited (**CBY or the Company**) by those persons having authority and responsibility for planning, directing and controlling the activities of CBY, directly or indirectly, including any Director (whether executive or otherwise) of CBY (hereinafter singularly or jointly referred to as **Key Management Personnel**) and by specific contractors who, due to their position may have price sensitive information and have been notified so by the Company (**Contractors**).

The Company has determined that its Key Management Personnel are its Directors and senior management reporting directly to the Company's Chief Executive Officer / Managing Director (or equivalent) (**CEO/MD**).

The reference to Key Management Personnel also includes their spouse, minor children, family trust and self-managed superfund and other entities in which they are directors.

Key Management Personnel are encouraged to be long-term holders of the Company's securities. However, it is important that care is taken in the timing of any purchase or sale of such securities.

The primary purpose of this Policy is to assist Key Management Personnel and Contractors to avoid conduct known as "insider trading". The Policy provides a basic explanation of what constitutes insider trading and steps to prevent it, including:

- a description of what conduct may constitute insider trading;
- a description of the safest times for Key Management Personnel and Contractors to buy or sell securities in CBY in order to minimise the risk of insider trading; and
- the steps for Key Management Personnel and Contractors to take when buying or selling securities in CBY.

## 2. INSIDER TRADING PROVISIONS

The Corporations Act 2001 contains the provisions relating to insider trading. Under these provisions, a person is prohibited from dealing in securities where:

- the person possesses information that is not generally available which would, if it were generally available, have a "material effect" on the share price of the relevant entity (i.e. the information is "inside information"); and
- the person knows, or ought reasonably to have known, that the information is not generally available and that if it were it might have a material effect on the share price of the relevant entity.

The prohibition does not apply to the exercise of options to subscribe for shares in CBY made by a participant in CBY's Employee Option Plan or to the exercise of other options on issue from time to time.

To illustrate the prohibition described above, the following are possible examples of price sensitive information which, if made available to the market, may be likely to materially affect the price of CBY's securities (and therefore be "inside information" if it were not generally available):

- merger or takeover discussions;
- a change in CBY's financial forecast or expectation;
- significant discoveries, exploration results, or changes in reserve/resource estimates from mining tenements in which the Company has an interest;
- the proposed commencement of mineral production or a material change in production forecasts;

- a proposed material business or asset acquisition, sale or option;
- a proposed material joint venture or farm-in or farm-out arrangement in relation to a mining tenement;
- proposed material legal proceedings to be initiated by or against the Company or the settlement of such proceedings;
- regulatory action or investigations undertaken by a government authority such as ASIC or Australian Securities Exchange (ASX);
- a proposal to undertake a new issue of shares or a change in financing arrangements; and
- key changes in Board or management of the Company.

Buying or selling securities of joint venture partners or other companies with which CBY may be dealing is also prohibited where an individual possesses inside information which also relates to the other company. For example, where an individual is aware that CBY is about to sign a major agreement with another company, they must not trade in securities in either CBY or the other company.

### 3. PROHIBITED CONDUCT BY A PERSON WITH “INSIDE INFORMATION”

There are a number of insider trading offences that officers and employees may expose themselves and others to, including spouses and dependent relatives.

A person who possesses “inside information” about a particular security, which is not generally available, must not:

- apply for, purchase or sell (or agree to subscribe for, purchase or sell) those securities;
- procure another person to apply for, purchase or sell those securities; or
- directly or indirectly communicate the information to a third party if the person knows, or ought reasonably to know, that the third party would or would be likely to buy or sell the securities (or procure another person to do so).

A person does not need to be a director or employee of CBY to be guilty of insider trading in relation to CBY securities. The prohibition extends to dealings by individuals through nominees, agents or other associates, such as family members, family trusts, family companies and friends.

### 4. RESTRICTIONS ON TRADING IN CBY'S SECURITIES

#### 4.1 General Rule

Key Management Personnel and Contractors must not buy or sell securities in CBY when they are in possession of inside information.

#### 4.2 Restrictions on Dealing in CBY's Securities

In response to Listing Rule 12.12 of the ASX, the Board of Directors of CBY (**Board**) has set the following blackout periods (**Closed Periods**) when Key Management Personnel must not, except in exceptional circumstances deal in securities of CBY:

- a) In the two (2) weeks prior to, and twenty-four (24) hours after the release of the Company's Annual Financial Report, Half-year Financial Report and Quarterly Reports; and
- b) Any other period imposed by the Board from time to time (**Additional Period**).

Key Management Personnel must not disclose to anyone that an Additional Period is in effect.

The Company may at its discretion vary this rule in relation to a particular Closed Period by general announcement to all Key Management Personnel either before or during the Closed Period. However, if any Key Management Personnel of the Company is in possession of price sensitive information which is not generally available to the market, then he or she must not deal in the Company's securities at any time.

#### 4.3 Employee Incentive Schemes

The issue of shares or the grant of options under employee incentive schemes is not deemed to be trading in CBY's securities. The subsequent sale of shares is, however, trading which is subject to this policy.

#### 4.4 Excluded Trading

Any securities trading which is not subject to this policy is permitted, unless it breaches the statutory prohibitions summarised above. Such excluded trading includes where the trading:

- a) results in no change in beneficial interest in the securities;
- b) occurs via investments in a scheme or other arrangement where the investment
- c) decisions are exercised by a third party;
- d) occurs when the Key Management Personnel has no control or influence with respect to trading decisions; or
- e) occurs under an offer to all or most of the security holders of CBY.

The Company will be guided by any Guidance Note issued by the ASX from time to time. Key Management Personnel should contact CBY's Company Secretary or the CEO/MD if they have any questions in relation to excluded trading.

## 5. DISCLOSURE POLICY

Any Key Management Personnel wishing to buy or sell CBY's securities **MUST** advise the Chairperson (in the case of directors), or another non-executive director (in the case of the Chairperson), or the CEO/MD or Company Secretary (in the case of employees or relevant family members and other nominees of employees) of their intention to do so **BEFORE** buying or selling the securities.

Contractors **MUST** advise the Chairperson, CEO/MD or Company Secretary of their intention to do so **BEFORE** buying or selling the securities.

This notification obligation operates at all times (even during the periods specified in Section 4.2 above).

Key Management Personnel and Contractors must not buy or sell CBY's securities until written approval has been given by the Chairperson, CEO/MD or Company Secretary. Approval for trading during a Closed Period may only be given by the Chairperson or CEO/MD, and will only be given in cases of financial hardship or other exceptional circumstances, to be determined at the sole discretion of the Chairperson or CEO/MD, after considering the particular circumstances and whether there is any price sensitive information that has not made available to the market.

In addition, the Key Management Personnel must confirm to the Chairperson, CEO/MD or Company Secretary when the Key Management Personnel has bought or sold CBY securities the subject of the approval in the preceding paragraph.

## 6. ASX NOTIFICATION OF DIRECTORS' INTERESTS

CBY is required, under the Listing Rules to disclose to ASX details of directors' interests in securities of CBY and in contracts relevant to securities of CBY, changes in these interests, and whether the change occurred in a blackout period. The Company has made arrangements with each director to ensure that the director promptly discloses to the Company Secretary all the information required by the ASX.

## 7. NO LIMITATION OF ECONOMIC RISK IN SECURITIES

Key Management Personnel must not engage in transactions or arrangements in risk limiting products which operate to limit the economic risk of:

- unvested entitlements to CBY's securities, including hedging arrangements in relation to unvested options or performance rights; or
- vested CBY securities that are subject to a holding lock or other disposal restriction.

## **8. EFFECT OF COMPLIANCE WITH THIS POLICY**

Compliance with this policy for trading in CBY's securities does not absolve that individual from complying with the law, which must be the overriding consideration when trading in CBY's securities.

## **9. ADDITIONAL INFORMATION**

If Key Management Personnel have any questions arising from this policy, they should contact CBY's Company Secretary or the CEO/MD.

## **10. FORWARD REVIEW**

The Board has approved this Policy. The Board may approve updates and amendments to this Policy from time to time as and when appropriate.

# **BULLYING AND HARASSMENT POLICY**

*Reviewed in August 2022*

Canterbury Resources Limited ('Canterbury' or 'the Company') is committed to the provision of a fair, healthy and safe workplace in which everyone is treated with dignity and respect and in which no individual or group feels bullied, threatened or intimidated.

Bullying or harassment in any form is unacceptable behaviour and will not be permitted or condoned.

The Company recognises that bullying and harassment can exist in the workplace, as well as outside, and that this can seriously affect a person's working lives by detracting from a productive working environment and can impact on the health, confidence, morale and performance of those affected by it, including anyone who witnesses or has knowledge of the unwanted or unacceptable behaviour.

If any aspect of this policy is unclear, please speak to your supervisor or a member of the Board. It is important that everyone understands our equal opportunity policy and that discrimination or sexual harassment is prohibited.

The intention of these procedures is to inform employees of the type of behaviour that is unacceptable and to provide procedural guidance.

The Company recognises that it has a duty to implement this policy and all Directors, contractors and employees are expected to comply with it.

## **HARASSMENT**

Harassment is any unwanted physical, verbal or non-verbal conduct based on grounds of age, disability, gender identity, marriage and civil partnership, pregnancy or maternity, race, religion or belief, sex or sexual orientation which affects the dignity of anyone at work or creates an intimidating, hostile, degrading, humiliating or offensive environment.

A single incident of unwanted or offensive behaviour can amount to harassment.

Harassment can take many forms and individuals may not always realise that their behaviour constitutes harassment.

Harassment can occur in the workplace and outside of the workplace at events connected to the workplace, such as social functions or business trips, or on social media.

Examples of harassment include:

- a) insensitive jokes and pranks;
- b) lewd or abusive comments about appearance;
- c) deliberate exclusion from conversations;
- d) displaying abusive or offensive writing or material;
- e) unwelcome touching; and
- f) abusive, threatening or insulting words or behaviour.

These examples are not exhaustive and disciplinary action at the appropriate level will be taken against employees committing any form of harassment. Appropriate action in relation to an employee will include disciplinary action in accordance with the Company's disciplinary and disciplinary termination procedure. For others, appropriate action may include termination of their engagement with the Company.

## **BULLYING**

Bullying is repeated, offensive, abusive, intimidating, insulting or unreasonable behaviour directed towards an individual or a group, which makes the recipient(s) feel threatened, humiliated or vulnerable. Note that single incidents of bullying will not be tolerated.

Bullying can occur in the workplace and outside of the workplace at events connected to the workplace, such as social functions or business trips, or on social media.

Bullying can be a form of harassment and can cause an individual to suffer negative physical and mental effects.

Bullying can take the form of physical, verbal and non-verbal conduct. As with harassment, there are many examples of bullying, which can include: a) abusive, insulting or offensive language or comments; b) unjustified criticism or complaints; c) physical or emotional threats; d) deliberate exclusion from workplace activities; e) the spreading of misinformation or malicious rumours; and f) the denial of access to information, supervision or resources such that it has a detrimental impact on the individual or group.

These examples are not exhaustive and disciplinary action at the appropriate level will be taken against Directors, contractors or employees committing any form of bullying. Appropriate action in relation to an employee will include disciplinary action in accordance with the Company's disciplinary and disciplinary termination procedure. For other workers, appropriate action may include termination of their engagement with the Company.

## **BULLYING AND HARASSMENT COMPLAINT PROCEDURES**

### ***Informal complaint***

The Company recognises that complaints of bullying, harassment, and particularly of sexual harassment, can sometimes be of a sensitive or intimate nature and that it may not be appropriate for you to raise the issue through our normal grievance procedure. In these circumstances you are encouraged to raise such issues with a senior colleague of your choice (whether or not that person has a direct supervisory responsibility for you) as a confidential helper.

If you are the victim of minor bullying or harassment you should make it clear to the alleged bully or harasser on an informal basis that their behaviour is unwelcome and ask the individual to stop. If you feel unable to do this verbally then you should hand a written request to the individual, and your confidential helper can assist you in this.

### ***Formal complaint***

Where the informal approach fails or if the bullying or harassment is more serious, you should bring the matter to the attention of management as a formal written complaint and again your confidential helper can assist you in this. If possible, you should keep notes of the bullying or harassment so that the written complaint can include: a) the name of the alleged bully or harasser; b) the nature of the alleged incident of bullying or harassment; c) the dates and times when the alleged incident of bullying or harassment occurred; d) the names of any witnesses; and e) any action already taken by you to stop the alleged bullying or harassment.

On receipt of a formal complaint we will take action to separate you from the alleged bully or harasser to enable an uninterrupted investigation to take place. This may involve a temporary transfer of the alleged bully or harasser to another work area or suspension of employees (with contractual pay) until the matter has been resolved.

The person dealing with the complaint will invite you to attend a meeting, at a reasonable time and location, to discuss the matter and carry out a thorough investigation. You have the right to be accompanied at such a meeting by your confidential helper or another work colleague of your choice and you must take all reasonable steps to attend. Those involved in the investigation will be expected to act in confidence and any breach of confidence will be a disciplinary matter.

On conclusion of the investigation which will normally be within ten working days of the meeting with you, a report of the findings and of the investigator's decision will be sent, in writing, to you and to the alleged bully or harasser.

### ***General Notes***

If the report concludes that the allegation is well founded, appropriate action will be taken against the bully or harasser.



If you bring a complaint of bullying or harassment you will not be victimised for having brought the complaint. However, if the report concludes that the complaint is both untrue and has been brought with malicious intent, appropriate action will be taken against you. Appropriate action in relation to an employee will include disciplinary action in accordance with the Company's disciplinary and disciplinary termination procedure. For other workers, appropriate action may include termination of their engagement with the Company.

# DIVERSITY AND INCLUSION POLICY

*Reviewed in August 2022*

## SUMMARY OF POLICY

The Board of Canterbury has adopted a Diversity and Inclusion Policy which describes Canterbury's commitment to ensuring a diverse mix of skills and talent exists amongst its directors, officers and employees, to enhance Company performance. The Diversity and Inclusion Policy addresses equal opportunities in the hiring, training and career advancement of directors, officers and employees. The Diversity and Inclusion Policy outlines the process by which the Board has set measurable objectives to achieve the aims of its Diversity Policy, with particular focus on gender diversity within Canterbury. The Board is responsible for monitoring Canterbury's performance in meeting the Diversity Policy requirements, including the achievement of diversity objectives.

## INTRODUCTION

Diversity in the workplace mirrors the diversity of the broader community, encompassing age, gender, ethnicity, cultural and other personal factors. Canterbury respects the diversity of all employees, consultants and contractors and cultivates an environment of fairness, respect and equal opportunity. Canterbury believes that the pursuit of diversity in the workplace increases the pool of talent available, enhances individual work-life balance, encourages personal achievement, improves co-operation and assists in the optimisation of organisational performance.

## POLICY OBJECTIVE:

To provide a fair and equitable workplace, free from discrimination related to age, gender, ethnic, cultural or other personal factors, in which diversity enhances Company performance and Shareholder value.

## ROLE OF THE BOARD

It is the responsibility of the Board to foster an environment where:

- Individual differences are respected;
- Access to employment, rewards and training opportunities is based on performance, skill and merit; and
- Inappropriate attitudes, behaviours and stereotypes are confronted and eliminated.

## ACHIEVING DIVERSITY

Canterbury encourages diversity at all levels of the organisation as a means of facilitating an appropriate mix of skills and talent to conduct its business. Active management of diversity in the workplace involves recognising and valuing the unique contribution people can make because of their individual backgrounds, different skills, experiences and perspectives.

In order to monitor Canterbury's performance, the Board has objectives in relation to all aspects of diversity. These objectives include procedural / structural objectives; initiatives, and programmes and targets in respect of:

- the diversity of persons employed by (or who are consultants to) Canterbury;
- the diversity of persons on the Board;
- the nature of the roles in which persons are employed, including on full time, part time or contracted bases, and in leadership, management, professional speciality or supporting roles; and
- the participation of persons at different remuneration bands, each by reference to gender, age, ethnicity and cultural background.

Subject to the size and operations of Canterbury, the Board is committed to the long-term goal of improving gender representation across all levels of the organisation. The Board assesses annually both the objectives and progress in achieving gender diversity.

### **ENSURING EQUAL OPPORTUNITY**

Canterbury will provide equal opportunities in respect to employment and employment conditions.

The Board will ensure appropriate selection criteria, based on diverse skills, experience and perspectives are used when recruiting new staff and Directors. Job specifications, advertisements, application forms and contracts will not contain any direct or inferred discrimination.

#### ***Training***

All internal and external training opportunities will be based on merit and Company and individual needs.

The Board will consider senior management training and executive mentoring programmes to develop skills and experience to prepare employees for senior management and Board positions.

#### ***Career Advancement***

All decisions associated with career advancement, including promotions, transfers, and other assignments, will meet Canterbury's needs and be determined on skill and merit.

#### ***Work Environment***

Canterbury will ensure that all officers, employees, consultants and contractors have access to a work environment that is free from harassment and unwanted conduct in relation to personal circumstances or characteristics.

Directors, managers and supervisors will ensure that complainants or reports of sexual, racial or other harassment are treated seriously, confidentially and sympathetically by Canterbury.

#### ***Reporting Responsibility***

It is the responsibility of all Directors, officers, employees, consultants and contractors to comply with Canterbury's Diversity Policy and report violations or suspected violations.

The Board will proactively monitor Company performance in meeting the standards and policies outlined in this Policy. This will include an annual review of the diversity objectives set by the Board, and its progress in achieving them. The Board will consider setting key performance indicators for the Board, the Managing Director and senior executives that are linked to the achievement of the diversity objectives set by the Board.

#### ***Compliance with this Policy***

Any breach of compliance with this Diversity Policy is to be reported directly to the Managing Director, Chair of the Board or to the Report and Investigation Officer, as appropriate. Anyone breaching this Diversity Policy may be subject to disciplinary action, including termination.

## SHAREHOLDER COMMUNICATIONS STRATEGY

*Reviewed in August 2022*

The Board of Canterbury aims to ensure that the shareholders are informed of all major developments affecting the Company's state of affairs.

Information is communicated to shareholders through:

- the Annual Report which is distributed to shareholders if they have elected to receive a printed version and is otherwise available for viewing and downloading on the Company's website;
- the half-yearly report which will be placed on the Company's website;
- the quarterly reports which will be placed on the Company's website;
- disclosures and announcements made to the Australian Securities Exchange (**ASX**) copies of which will be placed on the Company's website;
- notices and explanatory memoranda of Annual General Meetings (**AGM**) and General Meetings (**GM**) copies of which will be placed on the Company's website;
- the Chair's address and the Managing Director's address made at AGMs and GMs, copies of which will be placed on the Company's website;
- the Company's website on which the Company posts all announcements which it makes to the ASX; and
- the external auditor's lead engagement partner being present at the AGM to answer questions from shareholders about the conduct of the audit and the preparation and content of the auditor's report.

Shareholders can register with the Company to receive email notifications of when an announcement is made by the Company to the ASX, including the release of the annual, half yearly and quarterly reports. Links are made available to the Company's website on which all information provided to the ASX is immediately posted.

Shareholders who are unable to attend the AGM or a GM may submit questions and comments before the meeting to the Company or to the auditor (in the case of the AGM).

Shareholders queries should be referred to the Company Secretary in the first instance.

# WHISTLEBLOWER PROTECTION POLICY

*Reviewed in August 2022*

## 1. PURPOSE AND OBJECTIVES

Canterbury Resources Limited and its subsidiaries (the **Company** or **Canterbury**) are committed to conducting its global business activities with integrity and supporting an internal culture of honest, ethical and socially responsible behaviour.

To ensure these objectives are achieved, the Company encourages the reporting of any actual or suspected instances of illegal, unethical, fraudulent or undesirable conduct (**Reportable Conduct**) involving the Company, Personnel and / or Contracted Third Parties (see below definition).

This Policy applies to all directors, officers, employees (collectively, **Personnel**), joint venture partners, secondees, agents, consultants, contractors (where under a relevant contractual obligation) and representatives of the Company (the latter six collectively referred to in this Policy as **Contracted Third Parties**).

Canterbury recognises that a whistleblower protection policy is an important element in detecting corrupt, illegal or other undesirable conduct.

Creating a supportive environment where our people feel safe to Speak Up is one of Canterbury's core values and underpins our workplace culture.

The Board and senior management of Canterbury encourage Speaking Up and reporting Potential Misconduct.

A failure to Speak Up exposes Canterbury to risks and undermines our culture and values. The Board will not tolerate anyone being discouraged from Speaking Up or being disadvantaged or victimised because they want to Speak Up or they have done so.

The objective of this Policy is to:

- ✓ encourage people to Speak Up if they become aware of Potential Misconduct;
- ✓ explain how to Speak Up and what protections a Discloser will receive;
- ✓ outline the processes for responding to Speak Up disclosures; and
- ✓ promote a workplace environment in which everyone feels safe, supported and encouraged to Speak Up.

This Policy should be read in conjunction with the following Canterbury Policies:

- Code of Conduct;
- Third Party Relationships Policy; and
- Other relevant policies issued from time to time by Canterbury.

## 2. RAISING CONCERNS AT CANTERBURY

### 2.1 Speaking to your Manager / informally raising concerns

For most issues, you will likely be comfortable discussing your concerns informally with your manager or another trusted person within the business and Canterbury encourages you to continue to feel empowered to raise issues in this way. Canterbury is committed to the creation of a supportive workplace environment and it seeks to create a culture where concerns can be discussed openly and transparently.

Accordingly, Canterbury encourages you to speak to your manager or raise your concerns informally if you would prefer not to discuss your concerns with the people listed in paragraph 5 to make a formal report under this Policy.

Canterbury's Code of Conduct contain further details on how you may raise concerns outside of this Policy. However, please note that informally raising concerns outside of this Policy may limit the protections that you are entitled to under the law, which are summarised below in Schedule 1.

### 1.1 'Speaking Up' about Potential Misconduct under this Policy

Where you have concerns about Potential Misconduct at Canterbury and you are not comfortable raising your concerns informally in the ordinary course (as outlined in paragraph 2.1 above), you are encouraged to formally report it under this Policy by 'Speaking Up'. Speaking Up means telling an appropriate person in a position of influence (examples of these people, called Recipients, are provided in paragraph 4 below) if you have reasonable grounds to suspect that Potential Misconduct has occurred or is occurring in relation to Canterbury.

### 1.2 Personal work-related grievances under Workplace Issues Resolution Guidelines

'Personal work-related grievances' are not within the scope of this Policy. Personal work-related grievances are issues in relation to a Discloser's current or former employment that has implications for them personally (i.e. matters solely related to your personal employment).

Examples of personal work-related grievances include:

- a conflict between you and another employee;
- a decision relating to your promotion; or
- a decision relating to the termination of your employment.

However, in some cases personal work related grievances may be covered by this Policy. See further information in Schedule 1.

## 2. Scope

This Policy applies to Potential Misconduct. Anyone with information about Potential Misconduct is encouraged to Speak Up under this Policy.

The Policy applies to:

- Canterbury and all subsidiary and affiliate entities over which it exercises control; and
- Canterbury's current and past employees, officers, contractors, suppliers (including employees of suppliers), and associates,

and also to these people's dependents (or their spouse's dependents) and their relatives.

Canterbury takes all reports of Potential Misconduct seriously. The response that Canterbury takes, including the investigations process that it follows and the protections that it implements, will depend on the nature and circumstances of the relevant disclosure. For example, reports of Potential Misconduct of a minor nature that can be resolved informally may not require the same level of response as disclosures about Potential Misconduct of a material nature that involves a large-scale and complex investigation. However, you should note that:

- while not all reports will necessarily lead to a formal investigation, all reports will be assessed and considered by Canterbury and a decision made as to whether they should be investigated (see further information in paragraph 8); and
- Canterbury is committed to making sure that you do not suffer detriment because you Speak Up and, accordingly, reports will be treated confidentially and appropriate protections will be offered to you based on your circumstances, the nature of the Potential Misconduct and the people involved (see further information in paragraph 9).

## 3. Definitions

**Potential Misconduct** means any suspected or actual misconduct or improper state of affairs or circumstances in relation to Canterbury. It also means a breach of law or information that indicates a danger to the public. For further information, please see Schedule 1. Potential Misconduct does not

generally include personal-work related grievances as described above in paragraph 2.3. However, you should Speak Up even if you are unsure if something is Potential Misconduct.

Examples of Potential Misconduct may include but are not limited to:

- i. breach of laws or regulations;
- ii. breach of Canterbury's Code of Conduct or other Canterbury policies, standards or codes;
- iii. criminal activity;
- iv. bribery or corruption;
- v. conduct endangering health and safety of people or causing damage to the environment or to equipment;
- vi. dishonest or unethical behaviour;
- vii. conflicts of interest;
- viii. anti-competitive behaviour;
- ix. financial fraud or mismanagement;
- x. insider trading;
- xi. breach of trade sanctions or other trade controls;
- xii. unauthorised use of Canterbury's confidential information;
- xiii. conduct likely to damage the financial position or reputation of Canterbury; and
- xiv. deliberate concealment of any of the above.

This Policy also refers to a number of key people, who are defined as follows:

Term	Meaning	Role and Responsibilities
<b>Recipients</b>	Those persons identified in paragraph 5, which include: <ul style="list-style-type: none"> <li>› Whistleblower Protection Officer</li> <li>› A member of Canterbury's Executive Team (other than the WIO)</li> </ul>	The role of the Recipients is to ensure that the information is heard by Canterbury and proper follow-up occurs, as well as to ensure Disclosers feel supported and protected. Recipients will refer the disclosure to the Whistleblower Investigations Officer as soon as possible to oversee Canterbury's response.
<b>Whistleblower or Discloser</b>	The person Speaking Up in connection to Potential Misconduct.	
<b>Whistleblower Investigations Officer (WIO)</b>	The Legal Counsel and Company Secretary or their delegate (where applicable, the relevant Regional Exploration Manager).	<p>If a report made under this Policy is formally investigated, the WIO will carry out or supervise the investigation.</p> <p>The WIO will report any investigation outcomes.</p> <p>The WPO and WIO act independently of each other and the responsibilities of these roles do not reside with one person.</p>
<b>Whistleblower Protection Officer (WPO)</b>	Any of: <ul style="list-style-type: none"> <li>› Chair of the Board</li> <li>› Governance Committee Chair</li> <li>› Risk Management Committee Chair</li> </ul>	<p>The WPOs will safeguard the interests of Discloser(s) making reports under the Policy and will ensure the integrity of the reporting mechanism.</p> <p>The WPO would usually act as the contact point for communication with the Whistleblower after Speaking Up.</p>

#### **4. How to Speak Up**

If you wish to Speak Up you are encouraged to firstly report the matter internally to one of the following Recipients:

- Managing Director;
- One of the Whistleblower Protection Officers; or
- any member of Canterbury's Executive Team (other than the Whistleblower Investigation Officer).

You should provide as much information as possible, including details of the Potential Misconduct, people involved, dates, locations and any more evidence that may exist.

#### **5. Speaking Up anonymously**

You can make an anonymous disclosure if you do not want to reveal your identity.

While you are encouraged to provide your name when providing a disclosure to Your Call because it will make it easier for Canterbury to address your disclosure (for example, the context in which you may have observed the Potential Misconduct is likely to be useful information) you are not required to do so.

If you do not provide your name, Canterbury will assess your disclosure in the same way as if you had revealed your identity, and any investigation will be conducted as best as possible in the circumstances. However, please be aware that an investigation may not be possible unless sufficient information is provided. You will still be entitled to protections under the law if a protected disclosure is made, as described in Schedule 1.

Information received from anyone Speaking Up will be held in the strictest of confidence. More information on protecting your identity is contained in paragraph 9.

#### **6. Canterbury's commitment to Employees who Speak Up**

Disclosures made under this Policy will be received and treated sensitively and seriously, and will be dealt with fairly and objectively.

While Speaking Up does not guarantee that the disclosure will be formally investigated, all reports will be assessed and considered by Canterbury and a decision made as to whether they should be investigated. Canterbury's response to a disclosure will vary depending on the nature of the disclosure (including the amount of information provided).

Recipients will keep in contact with Disclosers until the matter is resolved by Canterbury. If appropriate, Disclosers will be told how Canterbury has decided to respond to their disclosure, including whether an investigation will be conducted. This may not occur until after an investigation has been concluded. However, it may not always be appropriate to provide Disclosers with this information, and it may not be possible unless contact details are provided when Speaking Up or Disclosers continue to keep in contact with Your Call.

Any investigations commenced will be conducted in a timely manner and will be fair and independent from any persons to whom the disclosure relates. Investigations will generally be overseen by the Whistleblower Investigation Officer. Other people, including employees or external advisers, may also be asked to assist or run the investigation.

All employees and contractors must cooperate fully with any investigations.

Unless there are confidentiality or other reasons not to do so, persons to whom the disclosure relates will be informed of the allegation(s) at an appropriate time, and will be given a chance to respond to the allegation(s) made against them.

Your identity will be protected as described in paragraph 9 of this Policy.



## 7. What happens after an investigation?

The results of any investigation will be recorded in writing in a formal internal report that will be confidential and is the property of Canterbury. The outcome of any investigation will be reported to the Board in accordance with paragraph 12 below.

Disclosers who Speak Up will generally be informed of the investigation outcome. However, it may not always be appropriate to provide Disclosers with this information in which case it will not be shared.

Where appropriate, the persons to whom the disclosure relates will also be informed of the findings of any investigation. The formal report recording the results of an investigation will not be provided to a Discloser or any other person subject to investigation.

Where an investigation identifies a breach of law, Canterbury's Code of Conduct or internal policies or procedures, appropriate disciplinary action may be taken. This may include but is not limited to terminating or suspending the employment or engagement of the person(s) involved in the misconduct.

## 8. Protection of Whistleblowers

Canterbury is committed to protecting and respecting the rights of a person who Speaks Up under this Policy. This paragraph 9 outlines the policy on protecting those who Speak Up. The law also contains additional protections, which are summarised in Schedule 1.

### 8.1 Protecting your identity

The priority at Canterbury is to protect people who Speak Up. If you Speak Up, your identity (and any information that we have because of your disclosure that someone could likely use to work out your identity) will only be disclosed if:

- you give your consent for Canterbury to disclose that information;
- the disclosure is allowed or required by law (for example, disclosure by Canterbury to a lawyer to get legal advice relating to the law on whistleblowing); or
- in the case of information likely to identify you, it is reasonably necessary to disclose the information for the purposes of an investigation, but all reasonable steps are taken to prevent someone from working out your identity.

### 8.2 Protecting you from detriment

Canterbury will not tolerate any detrimental conduct against any person who has or may Speak Up or who is believed to have done so, including conduct against that person's colleagues, employer (if a contractor) or relatives. Examples of detrimental conduct includes the following:

- discrimination, detriment or damage to a person's reputation;
- harassment, intimidation or retaliation;
- a demotion or dismissal; or
- threats of any of the above.

Any person involved in detrimental conduct may be subject to disciplinary action (including but not limited to termination of employment or engagement). In some circumstances, this may also be a criminal offence punishable by imprisonment. Canterbury may refer any person that has engaged in detrimental conduct to law enforcement authorities for further investigation.

If you are concerned that you may be, are being, or have been subject to detrimental conduct as a result of Speaking Up you should immediately report this matter to the Whistleblower Protection Officer.

### 8.3 Other protections available

Canterbury is committed to making sure that you do not suffer detriment because you Speak Up. The protections offered will be determined by Canterbury and depend on things such as the Potential Misconduct and people involved. Protections may include the following, at Canterbury's discretion:

- monitoring and managing the behaviour of other employees;
- where reasonably possible, relocating employees (which may include the people alleged to have been involved in the Potential Misconduct) to a different project, group or office or revising the reporting lines of employees;
- where reasonably possible, offering you a leave of absence or flexible workplace arrangements while a matter is investigated; and/or
- rectifying any detriment that you have suffered.

Canterbury will look for ways to support all people who Speak Up, but it will of course not be able to provide non-employees with the same type and level of support that it provides to employees. Where this Policy cannot be applied to non-employees (for example, because Canterbury cannot itself offer flexible workplace arrangements to a contractor), Canterbury will still seek to offer as much support as practicable.

## 9. **False or misleading disclosures**

When Speaking Up, you will be expected to have reasonable grounds to suspect the information you are disclosing is true, but you will not be penalised if the information turns out to be incorrect.

However, you must not make a report that you know is not true or is misleading. Where it is found that a Discloser has knowingly made a false report, this may be a breach of Canterbury's Code of Conduct and will be considered a serious matter that may result in disciplinary action. There may also be legal consequences if you make a knowingly false report.

## 10. **Record keeping and personnel files**

All Speak Up disclosures will be recorded in a confidential register (Speak Up Register).

The Recipient (or other person receiving your disclosure) will seek your consent before recording your name on the Speak Up Register. You are encouraged to feel supported and safe in providing information, and to consent to the limited sharing within Canterbury of your identity. This will assist Canterbury to protect and support you in relation to your disclosure and facilitate Canterbury in investigating, reporting and taking action arising as a result of your disclosure.

The Speak Up Register is confidential and can only be accessed by Recipients and the Whistleblowing Investigation Officer (including any delegates of the Whistleblower Investigation Officer responsible for conducting an investigation), who will use that information to determine the appropriate response to disclosures made and to inform any investigation that has commenced.

All information, documents, records and reports relating to the investigation of reported conduct will be confidentially stored and retained in an appropriate and secure manner.

## 11. **Reporting and Review of this Policy**

The Board will receive a summary of disclosures made under this Policy at least on an annual basis, including metrics on disclosures made and the types of issues raised. The summary provided to the Board will not identify individual Disclosers.

Recipients must consider if a disclosure or information that arises in responding to a disclosure triggers processes in Canterbury's Market Disclosure Policy. If so, that information must be dealt with by the Recipients and Canterbury in accordance with the Market Disclosure Policy.

Canterbury's Whistleblower Policy is to be reviewed no less frequently than every two years. The review must address the efficacy of the Whistleblowing Policy. Any changes to Canterbury's Whistleblower Policy must be approved by the Canterbury Board. In particular, within the constraints of confidentiality and any other legal restrictions, it must consider the fairness of the investigations undertaken, the actual consequences of making disclosures for people who have made reports and compliance with this Policy generally.

## **12. Availability of this Policy and training**

Canterbury will seek to ensure that employees (including new employees) are informed about and understand this Policy. Each employee will have access to this Policy. Training will also be provided to individuals who receive whistleblowing disclosures or otherwise have a role under this Policy, including in relation to how to respond to disclosures.

A copy of this Policy will also be available on Canterbury's website.

This Policy does not form part of any terms of employment and Canterbury may change, apply or withdraw this Policy in its discretion.

Any questions about this Policy can be referred to the Company Secretary.

## SCHEDULE 1: PROTECTIONS PROVIDED BY AUSTRALIAN LAW

### 1. When legislative protections may apply

Under Australian law, legislative protections for Speaking Up are available to certain persons (including current and former employees and suppliers, as well as their relatives and dependents) who make a "protected disclosure" to certain people.

Canterbury encourages you to Speak Up to a Recipient described under paragraph 4 of this Policy. However, the law offers the same protections if you make a "protected disclosure" to certain other persons in some cases. Details of those persons to whom a "protected disclosure" can be made are set out below in paragraph 2 of this Schedule.

Protections and remedies available to those who make a "protected disclosure" are set out in paragraph 3 of this Schedule. If you make a "protected disclosure" that does not comply with the Policy, you will still be entitled to the legal protections under applicable Australian law.

Please contact Canterbury's Legal Counsel and Company Secretary if you would like more information about the protections or remedies available under the law.

### 2. Protected disclosures

To be a "protected disclosure" information must relate to "disclosable matters" and be made to "eligible" persons or organisations. Examples of this type of information and recipients are outlined in the following table:

Information reported or disclosed	Recipient of disclosed information
<ul style="list-style-type: none"> <li>• Information about misconduct, or an improper state of affairs or circumstances in relation to Canterbury or a related body corporate.</li> <li>• Information that Canterbury or any officer or employee of Canterbury has engaged in conduct that:               <ul style="list-style-type: none"> <li>○ contravenes or constitutes an offence against certain legislation (e.g. the Corporations Act);</li> <li>○ represents a danger to the public or the financial system; or</li> <li>○ constitutes an offence against any law of the Commonwealth that is punishable by imprisonment for a period of 12 months or more.</li> </ul> </li> </ul> <p>Note that "personal work-related grievances" are not protected disclosures under the law, subject to the exceptions referred to below.</p>	<ul style="list-style-type: none"> <li>• A person authorised by Canterbury to receive protected disclosures – i.e. Recipients under this Policy.</li> <li>• An officer or senior manager of Canterbury or of a related body corporate.</li> <li>• An auditor, or a member of an audit team conducting an audit, of Canterbury or of a related body corporate.</li> <li>• An actuary of Canterbury or of a related body corporate.</li> <li>• ASIC or APRA.</li> <li>• A legal practitioner in some cases.</li> </ul>
<ul style="list-style-type: none"> <li>• Information that may assist the Commissioner of Taxation to perform his or her functions or duties under a taxation law in relation to Canterbury.</li> </ul>	<ul style="list-style-type: none"> <li>• Commissioner of Taxation.</li> </ul>

- Information about misconduct, or an improper state of affairs or circumstances, in relation to the tax affairs of Canterbury or an associate of Canterbury, which the employee considers may assist the eligible recipient to perform functions or duties in relation to the tax affairs of Canterbury or the associate.
- An auditor or a member of an audit team conducting an audit of Canterbury or of a related body corporate.
- A registered tax agent or BAS agent who provides tax services or BAS services to Canterbury or of a related body corporate.
- A director, secretary or senior manager of Canterbury or of a related body corporate.
- An employee or officer of Canterbury, or a related body corporate of Canterbury, who has functions or duties that relate to the tax affairs of Canterbury or a related body corporate.

The law also protects certain disclosures made in "emergency" and "public interest" situations, in which case disclosures can be made to additional recipients. Please contact Canterbury's General Counsel and Company Secretary if you would like more information about emergency and public interest disclosures.

Protection for disclosures about personal work-related grievances are only available under the law in limited circumstances. A disclosure of a personal work-related grievance will remain protected if, in summary:

- it concerns detriment to you because you have or may be considering Speaking Up; or
- it is made to a legal practitioner for the purposes of obtaining legal advice or legal representation in relation to the operation of the law about whistleblowers.
- Under the law, a grievance is not a 'personal work related grievance' if it:
  - has significant implications for an entity regulated under the law (e.g. Canterbury) that do not relate to the Discloser;
  - concerns conduct, or alleged conduct, in contravention of specified corporate and financial services laws, or that constitutes an offence punishable by 12 months or more imprisonment under any other Commonwealth laws;
  - concerns conduct that represents a danger to the public or financial system; or
  - concerns conduct prescribed by the regulations.

### 3. Specific protections and remedies

The law provides protections if you make a "protected disclosure", including that:

- you are not subject to any civil, criminal or administrative liability for making the disclosure;
- no contractual or other remedy may be enforced or exercised against you on the basis of the disclosure; and
- in some circumstances (e.g. if the disclosure has been made to a regulator), the information you provide is not admissible in evidence against you in criminal proceedings or in proceedings for the imposition of a penalty, other than proceedings in respect of the falsity of the information.

Additional legislative protections and remedies may also be available.

# CORONAVIRUS (COVID-19) POLICY

*Reviewed in August 2022*

In this Coronavirus (COVID-19) Policy, you will find the essential guidelines employees must follow during the coronavirus outbreak and temporary alterations of existing sick leave and work from home policies. This Policy may be applied without further notice to other epidemics or contagious diseases at the discretion of the Company.

## POLICY BRIEF AND PURPOSE

This policy includes the measures we are actively taking to mitigate contraction of and the spread of coronavirus. You are required to follow these rules diligently to sustain a healthy and safe workplace. It is important that we all respond responsibly and transparently to these health precautions. We assure you that we will always treat your private health and personal data with high confidentiality and sensitivity.

This Coronavirus (COVID-19) Policy is susceptible to changes with the introduction of additional governmental guidelines. If so, we will update you as soon as possible by email.

## SCOPE

This Coronavirus Policy applies to all our employees, contractors and stakeholders who physically work in our offices, field sites and whilst travelling to those sites. We strongly recommend to our remote working personnel to read through this action plan as well, to ensure we collectively and uniformly respond to this challenge.

## POLICY ELEMENTS

Here, we outline the required actions employees should take to protect themselves and their co-workers from a potential coronavirus infection.

### SICK LEAVE ARRANGEMENTS:

- If you have cold symptoms, such as cough, sneezing, fever or feel poorly, request sick leave or work from home.
- If you have a positive COVID-19 diagnosis, you can return to the work only after you've fully recovered, with a doctor's certificate confirming your recovery.

### WORK FROM HOME REQUESTS:

- If you are feeling ill, but you are able to work, you can request to work from home.
- If you have recently returned from areas with a high number of COVID-19 cases, we will ask you to work from home for 14 days and return to the office only if you are fully asymptomatic. You will also be asked not to come into physical contact with any colleagues during this time.
- If you have been in close contact with someone infected by COVID-19, with high chances of being infected yourself, request work from home. You will also be asked not to come into physical contact with any colleagues during this time.

- If you are a parent and you have to stay at home with your children, request work from home. Follow up with your manager to make arrangements and set expectations.
- If you need to provide care to a family member infected by COVID-19, request work from home. You will only be permitted to return to the office 14 days after your family member has fully recovered, provided that you're asymptomatic or you have a doctor's certificate confirming you don't have the virus. You will also be asked not to come into physical contact with any colleagues during this time.

**TRAVELLING AND COMMUTING MEASURES:**

- All work trips and events, both domestic and international, are cancelled or postponed until further notice, unless authorised by the Managing Director.
- In-person meetings should be done virtually where possible, especially with non-company parties.
- If you normally commute to work by public transportation and do not have other alternatives, you can request to work from home as a precaution.
- If you are planning to travel voluntarily to a high-risk country with increased COVID-19 cases, we'll ask you to work from home for 14 calendar days. You will also be asked not to come into physical contact with any colleagues during this time.

**GENERAL HYGIENE RULES:**

- Maintain social distancing recommendations.
- Wash your hands after returning from a public place, using the toilet, before eating, and if you cough or sneeze into your hands. You can also use the sanitizers you will find around the workplace.
- Cough or sneeze into your sleeve, preferably into your elbow. If you use a tissue, discard it properly and clean or sanitize your hands immediately.
- Open the windows regularly to ensure the workplace is well ventilated.
- Avoid touching your face, particularly eyes, nose, and mouth with your hands to prevent from getting infected.
- If you find yourself coughing or sneezing on a regular basis, avoid close physical contact with your co-workers and take extra precautionary measures (such as requesting sick leave).

**ADVICE FROM HEALTH AUTHORITIES**

We expect employees and contractors to seek regular updates from Health Authorities and heed their recommendations regarding Coronavirus and other epidemic or potentially contagious diseases.