



NEO

ETHICS & INTEGRITY

ANTI-BRIBERY AND CORRUPTION POLICY

Policy P003 | Approved 26 August 2026

OUR POSITION

Neo Energy Metals plc has zero tolerance for bribery and corruption. Bribery, improper advantages, facilitation payments and the use of third parties to circumvent this Policy are prohibited. Suspected or attempted misconduct must be reported promptly, with good-faith reporters protected from retaliation. Material matters must also be assessed under applicable listed-company disclosure and UK market abuse requirements.

PUBLIC WEBSITE EDITION

Our commitment

ZERO TOLERANCE

Neo prohibits bribery and corruption in any form, whether direct or indirect, in the public or private sector, in the United Kingdom, South Africa or any other jurisdiction in which the Group operates.

NO IMPROPER ADVANTAGE

No director, officer, employee or person acting for or on behalf of Neo may offer, promise, give, request, agree to receive or accept a bribe or other improper advantage.

NO PENALTY FOR REFUSAL

A person will not be penalised for refusing to participate in bribery, even where this results in delay, additional cost or loss of business.

SPEAK UP

Actual, suspected or attempted bribery or corruption must be reported promptly. A person does not need proof before raising a genuine concern.

Who this applies to

This Policy applies to all Neo Group directors, officers and employees, and to secondees, consultants, contractors, agents, representatives, intermediaries and other persons acting for or on behalf of the Group ("Associated Persons").

Neo expects suppliers, professional advisers, joint venture partners and other business partners to maintain equivalent standards. Where Neo does not control an entity, it will use reasonable endeavours to promote appropriate anti-bribery controls.

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This website booklet presents the approved Anti-Bribery and Corruption Policy in an accessible public-facing format. The substantive policy wording has been retained.

FOUNDATION

Purpose, scope, legal framework and definitions

1 PURPOSE

This Policy sets the minimum Group standards for preventing, identifying, reporting and responding to bribery and corruption. It forms part of Neo's governance, ethics, compliance and internal control framework and supports lawful, ethical and transparent business conduct.

Neo prohibits bribery and corruption in any form, whether direct or indirect, in the public or private sector, in the United Kingdom, South Africa or any other jurisdiction in which the Group operates.

No director, officer, employee or person acting for or on behalf of Neo may offer, promise, give, request, agree to receive or accept a bribe or other improper advantage. A person will not be penalised for refusing to participate in bribery, even where this results in delay, additional cost or loss of business.

2 SCOPE

This Policy applies to all Neo Group directors, officers and employees, and to secondees, consultants, contractors, agents, representatives, intermediaries and other persons acting for or on behalf of the Group ("Associated Persons").

Neo expects suppliers, professional advisers, joint venture partners and other business partners to maintain equivalent standards. Where Neo does not control an entity, it will use reasonable endeavours to promote appropriate anti-bribery controls.

3 LEGAL AND REGULATORY FRAMEWORK

Neo Energy will comply with all applicable anti-bribery and anti-corruption laws. Key requirements include:

- the UK Bribery Act 2010, including offences concerning bribing another person, being bribed, bribery of a foreign public official and the corporate offence of failing to prevent bribery by an Associated Person;
- the UK Government's principles for bribery prevention procedures: proportionate procedures, top-level commitment, risk assessment, due diligence, communication and training, and monitoring and review;
- South Africa's Prevention and Combating of Corrupt Activities Act 12 of 2004 (PRECCA), including applicable mandatory reporting obligations; and
- applicable UK Market Abuse Regulation (UK MAR), Disclosure Guidance and Transparency Rules (DTR) and listing requirements where an allegation, investigation or enforcement matter may constitute inside information or otherwise require market disclosure.

Where legal requirements differ, the stricter applicable requirement should be followed unless prohibited by law. Legal advice must be obtained where there is uncertainty.

4 KEY DEFINITIONS

A bribe is any financial or other advantage offered, promised, provided, requested or accepted to induce or reward improper conduct or improperly influence a decision. It can include money, gifts, hospitality, travel, employment, contracts, commissions, discounts, donations, sponsorships, confidential information or benefits provided to relatives or associates.

Corruption is the abuse of entrusted power, authority or position for an improper or unlawful benefit. Facilitation payments are unofficial payments intended to secure or expedite routine governmental action. A Public Official includes government and regulatory officials, employees of state-owned or state-controlled entities, political party officials, candidates, public international organisation officials and other persons performing public functions.

KEY POINT

Where legal requirements differ, the stricter applicable requirement should be followed unless prohibited by law.

CONDUCT STANDARDS

What is prohibited and the controls around gifts, payments and public officials

5 PROHIBITED CONDUCT

Persons subject to this Policy must not, directly or indirectly:

- offer, promise, give, request or accept a bribe, kickback or other improper advantage;
- provide anything of value to improperly influence a business, regulatory or governmental decision;
- use an agent, consultant, contractor, community representative or other intermediary to make an improper payment or provide an improper benefit;
- disguise an improper payment as a commission, consultancy fee, donation, sponsorship, travel expense or other legitimate expenditure;
- make false, misleading or incomplete entries, establish undisclosed funds or accounts, or approve payments without adequate supporting documentation;
- circumvent Neo's procurement, payment, Delegation of Authority or due diligence controls;
- conceal known or suspected bribery or corruption; or
- retaliate against a person for refusing to participate in misconduct or raising a genuine concern.

6 GIFTS, HOSPITALITY, TRAVEL AND EXPENSES

Reasonable and proportionate gifts and hospitality may be permitted where they are lawful, infrequent, transparent, for a legitimate business purpose, capable of public scrutiny, and not intended to influence any business decision.

Any gift or hospitality with a value exceeding £100 must receive prior approval from the recipient's line manager.

Cash or cash equivalents, lavish or excessive benefits, and gifts or hospitality intended to influence a procurement, tender, licence, permit, regulatory decision or other business decision are prohibited. Benefits involving Public Officials are higher risk and require enhanced scrutiny.

Gifts and hospitality must comply with Neo's approval thresholds and be recorded in the Gifts and Hospitality Register where required. Repeated benefits must be considered cumulatively, and expenditure must never be split to avoid an approval threshold. Any form of gifts

APPROVAL THRESHOLD

Any gift or hospitality with a value exceeding £100 must receive prior approval from the recipient's line manager.

7 FACILITATION PAYMENTS

Facilitation payments are prohibited. The fact that a payment is small, customary, requested by an official or commonly made in a particular jurisdiction does not make it acceptable.

Where payment is demanded and a person reasonably believes there is an immediate threat to life, health or physical safety if payment is refused, personal safety takes priority. Any payment must be limited to what is necessary, accurately recorded and reported to the Chief Governance and Legal Officer as soon as reasonably practicable.

PROHIBITED

Facilitation payments are prohibited.

8 PUBLIC OFFICIALS AND REGULATORY INTERACTIONS

Interactions with Public Officials present heightened risk, particularly in mining, environmental, nuclear or radiation, water, health and safety, customs, taxation, immigration, land access and other licensing or regulatory processes.

No person may provide a financial or other advantage to improperly influence an approval, licence, right, permit, inspection, penalty, procurement decision or other official action. Guidance must be obtained from the Chief Governance and Legal Officer before providing any unusual benefit connected with a Public Official.

THIRD PARTIES & HIGH-RISK ACTIVITIES

Donations, due diligence, procurement, employment and joint ventures

9 DONATIONS, SPONSORSHIPS AND POLITICAL CONTRIBUTION

Charitable donations, community contributions and sponsorships must have a legitimate purpose, undergo proportionate due diligence, comply with the Delegation of Authority, be paid to the approved organisation rather than an individual, and be accurately documented and recorded.

Enhanced review is required where a contribution is requested by or connected to a Public Official, decision-maker or organisation involved in an approval affecting Neo. Political contributions may only be made where lawful and specifically approved in accordance with the Delegation of Authority and, where required, by the Board.

No person may provide a financial or other advantage to improperly influence an approval, licence, right, permit, inspection, penalty, procurement decision or other official action. Guidance must be obtained from the Chief Governance and Legal Officer before providing any unusual benefit connected with a Public Official.

10 THIRD PARTIES AND DUE DILIGENCE

Neo Energy may be exposed to liability through persons acting for or on its behalf. Risk-based due diligence must therefore be completed before appointing higher-risk agents, consultants, intermediaries, contractors, community representatives, permitting advisers, suppliers, business development representatives and joint venture partners.

Due diligence should consider the jurisdiction, nature and value of the services, government interaction, ownership, payment structure, conflicts of interest, politically exposed persons, reputation, experience and use of subcontractors. Material red flags must be resolved and documented before the relationship proceeds.

Where appropriate, contracts must contain anti-bribery obligations, accurate-record requirements, information or audit rights, notification obligations and suspension or termination rights for compliance concerns.

11 HIGH-RISK BUSINESS ACTIVITIES

11.1 Procurement and Conflicts

Procurement must be fair, transparent and conducted under Neo's Delegation of Authority and procurement controls. Secret commissions, tender manipulation, false suppliers or invoices, improper disclosure of bid information and awarding business in return for a personal benefit are prohibited. Relevant conflicts of interest must be disclosed.

11.2 Employment and Personal Favours

Employment, internships and consulting arrangements are things of value and must never be offered to improperly influence a Public Official, customer, supplier or other decision-maker. Requests involving relatives or associates of such persons must be disclosed where they present a bribery or conflict risk.

11.3 Acquisitions and Joint Ventures

Material acquisitions, investments and joint ventures must include proportionate anti-bribery due diligence. Identified risks and remediation must be documented, and acquired businesses should be integrated into Neo's compliance framework within a reasonable period based on risk.

CONTROLS, ASSURANCE & SPEAKING UP

Financial controls, risk assessment, training and protected reporting

12 BOOKS, RECORDS AND FINANCIAL CONTROLS

All transactions and expenditure must have a legitimate business purpose, be properly authorised, supported by adequate documentation, identify the true recipient where applicable and be accurately recorded. Undisclosed funds, misleading entries, false invoices and vague descriptions used to conceal the nature of expenditure are prohibited.

The Chief Financial Officer is responsible for maintaining financial and payment controls that support this, Policy. Records must be retained in accordance with Neo's record-retention requirements and preserved where relevant to an investigation, regulatory enquiry or litigation hold.

13 RISK ASSESSMENT, TRAINING AND MONITORING

Neo Energy will periodically assess bribery and corruption risk, taking account of geographic exposure, the mining and extractive sector, regulatory and licensing interactions, procurement, community relations, third-party intermediaries, joint ventures and material transactions. Material risks must be reflected in the Group Risk Register where appropriate.

Risk-based training will be provided to relevant personnel, with enhanced training for higher-risk functions. Neo may require periodic compliance certifications and will monitor compliance through reviews of gifts and hospitality, payments, procurement, due diligence, investigations, whistleblowing trends and other assurance activities.

14 SPEAKING UP, REPORTING AND NON-RETALIATION

Actual, suspected or attempted bribery or corruption must be reported promptly. A person does not need proof before raising a genuine concern. Reports may be made to a line manager, the Chief Governance and Legal Officer, the Chair of the Audit & Risk Committee, the Board Chair or Neo's independent Ethics and Whistleblowing channel.

Where the concern involves the Chief Governance and Legal Officer, CFO, CEO or a Board member, it must be escalated to an appropriate independent person, including the Board Chair or Audit & Risk Committee Chair, so that no implicated person controls the matter.

Neo prohibits retaliation against anyone who, in good faith, raises a concern, refuses to participate in bribery or assists an investigation. Deliberately false or malicious allegations may, however, result in appropriate action.

NON-RETALIATION

Neo prohibits retaliation against anyone who, in good faith, raises a concern, refuses to participate in bribery or assists an investigation.

INVESTIGATION, ACCOUNTABILITY & OVERSIGHT

Escalation, listed-company disclosure, responsibilities and consequences

15 INVESTIGATIONS, REGULATORY REPORTING AND MARKET DISCLOSURE

Reported concerns must be assessed promptly and, where appropriate, independently investigated. Investigations must be appropriately scoped, objective, documented and conducted with due regard to confidentiality, employment law, legal privilege, data protection and evidence preservation. External legal or forensic advisers may be appointed where appropriate.

The Chief Governance and Legal Officer must consider whether a matter requires reporting to law enforcement, a regulator, auditors, insurers or other parties, including mandatory reporting under PRECCA where applicable.

Because Neo is a listed company, any allegation, investigation or enforcement development that could constitute inside information must be escalated promptly under Neo's Disclosure Policy to the Disclosure Committee for assessment under UK MAR and applicable FCA requirements. Until assessed, information must be kept confidential, access restricted on a need-to-know basis and insider-list requirements followed where applicable.

LISTED-COMPANY ESCALATION

Because Neo is a listed company, any allegation, investigation or enforcement development that could constitute inside information must be escalated promptly under Neo's Disclosure Policy to the Disclosure Committee for assessment under UK MAR and applicable FCA requirements.

16 RESPONSIBILITIES

Role	Core Responsibility
Board of Directors	Approve the Policy, demonstrate top-level commitment, oversee material bribery and corruption risks and hold management accountable for an
Audit & Risk Committee	Oversee the effectiveness of the anti-bribery framework, receive material risk and investigation reports, monitor remediation and report significant matters
Chief Executive Officer	Promote an ethical culture, support implementation and ensure adequate resources are available.
Chief Governance and Legal Officer	Own and maintain the Policy; advise the business; coordinate risk assessments, due diligence standards, training and investigations; assess legal and regulatory reporting; and escalate material matters and disclosure
Chief Financial Officer	Maintain appropriate financial, accounting and payment controls and accurate books and records.
Management	Implement controls within their functions, promote compliance, ensure required training and escalate concerns.
All personnel and Associated Persons	Comply with the Policy, complete required training, maintain accurate records, declare relevant conflicts and report red flags or suspected breaches.

17 BREACHES, EXCEPTIONS AND REVIEW

Breaches of this Policy may result in disciplinary action, dismissal, termination of a third-party relationship, recovery of losses, civil proceedings, regulatory reporting or referral to law enforcement. Conduct is not excused because it was intended to benefit Neo or was instructed by a more senior person.

There are no exceptions permitting bribery or corruption. Any procedural exception to an approval mechanism must be lawful, documented, supported by a legitimate business rationale and approved under the Delegation of Authority and by the Chief Governance and Legal Officer where appropriate. The Chief Governance and Legal Officer may not approve an exception concerning their own conduct.

The Chief Governance and Legal Officer will review this Policy at least annually and earlier following material legal, regulatory, business or risk changes, a significant incident or a request from the Board or Audit & Risk Committee. Material amendments require Board approval.

This Policy should be read with Neo's Code of Conduct, Ethics and Whistleblowing Policy, Supplier Code of Conduct, Delegation of Authority, Securities Dealing and Share Transactions Policy, Disclosure Policy, procurement procedures and applicable due diligence, investigation and record-retention procedures.

Policy information

Document name	Anti-Bribery and Corruption Policy
Reference number	P003
Document author	Frederik Brand: Chief Governance and Legal Officer
Document owner	Governance and Legal Division
Custodian	Chief Governance and Legal
Review period	Annually
Approval	Chairman - Neal Froneman
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Read together with

Neo's Code of Conduct, Ethics and Whistleblowing Policy, Supplier Code of Conduct, Delegation of Authority, Securities Dealing and Share Transactions Policy, Disclosure Policy, procurement procedures and applicable due diligence, investigation and record-retention procedures.

POLICY OWNERSHIP

The Chief Governance and Legal Officer will review this Policy at least annually and earlier following material legal, regulatory, business or risk changes, a significant incident or a request from the Board or Audit & Risk Committee. Material amendments require Board approval.



Lawful. Ethical. Transparent.