



WESTGOLD RESOURCES LIMITED

(ABN 60 009 260 306)

CODE OF CONDUCT

ADOPTED BY THE BOARD 22 DECEMBER 2022



WESTGOLD RESOURCES LIMITED - CODE OF CONDUCT

This Code supports Westgold Resources Limited's and its subsidiaries' (collectively, **Westgold**) statement of values and is a guide of the expected behaviours from all Employees (defined below) to act in accordance with Westgold's values and in the best interests of Westgold.

1 INTRODUCTION

This code of conduct, which has the full endorsement of the board of directors (**Board**) of Westgold, sets out the way Westgold conducts business (**Code**). Westgold will carry on business honestly and fairly, acting only in ways that reflect well on Westgold in strict compliance with all laws and regulations.

The purpose of this Code is to guide the behaviour of everyone in Westgold (including all employees, individual contractors, consultants, managers and the Board, including temporary employees, individual contractors and directors of Westgold (collectively, **Employees**)) by clearly stating Westgold's firm corporate commitment to conducting its business honestly and fairly.

All Employees are required to understand and comply with their obligations under this Code.

No corporate code of conduct can cover every possible issue or business practice. However, as well as setting out some core requirements, the Code establishes a framework of ethical behaviour to guide your actions and judgements.

If Employees are not sure that a proposed action is appropriate, they should ask their manager, General Manager People and Engagement, General Counsel or Company Secretary (Conduct Officers) for guidance before acting.

The Code reinforces and works in conjunction with other relevant policies of Westgold including but not limited to the Anti-Bribery & Anti-Corruption Policy, Diversity Policy, Equal Opportunity Employment Policy and Health & Safety Policy (see the full list of policies [here](#)).

The Code of Conduct is available in the Corporate Governance section of Westgold's website (www.westgold.com.au).



2 CORE VALUES AND BEHAVIOURS

Our values and behaviours guide how we work with each other, our communities and stakeholders. They influence our actions and decisions, hold us accountable and ultimately determine our success.

Westgold's Core Values are:



- Think safety and act safely
- Look out for each other
- Protect our environment



- Appreciate everyone for who they are and what they contribute
- Enable everyone to do a great job
- Grow strong teams and communities



- Plan to succeed as a team
- Execute with excellence
- Rise to the challenge and keep improving

3 EMPLOYEE'S RESPONSIBILITIES

(a) Each Employee is responsible for complying with this Code both in detail and in spirit. Everyone must:

- (i) act in accordance with Westgold's Core Values and the best interests of Westgold;
- (ii) act with integrity – being honest, ethical, fair and trustworthy in all business dealings and relationships;
- (iii) comply with all laws and regulations that apply to Westgold and its operations and avoid any illegal or unethical activity;
- (iv) act ethically and responsibly;
- (v) avoid conflicts between Westgold's interests and personal interests;
- (vi) treat fellow staff members with respect and not engage in bullying, harassment, discrimination or other forms of detrimental conduct;
- (vii) deal with customers and suppliers fairly;
- (viii) protect Westgold's business assets;
- (ix) not take advantage of the property or information of Westgold or its customers for personal gain or to cause detriment to Westgold or its customers;
- (x) not take advantage of their position or the opportunities arising therefrom for personal gain;



- (xi) report breaches of this Code to an appropriate person in Westgold as set out in section 18 of the Code; and
 - (xii) comply with and conduct yourself in accordance with work health and safety requirements, including those set out in the Health & Safety Policy.
- (b) It is the responsibility of all of Westgold's people, including managers and other leaders, to ensure ethical conduct is recognised and valued throughout Westgold.

4 RESPONSIBILITY AND ACCOUNTABILITY OF THE BOARD AND MANAGERS

The Board is responsible for the contents of the Code and its periodic updating. The directors and managers at all levels of Westgold are responsible for ensuring that all Employees understand this Code.

5 CONSULTANTS' RESPONSIBILITIES

Individuals or organisations contracting to, consulting for, or representing Westgold, or both, must comply with this Code in the same way as Westgold employees. Westgold employees who engage contractors or consultants should ensure that they are provided with a copy of relevant Westgold policies, including this Code.

6 COMPLIANCE WITH LAW

- (a) Westgold will only conduct business by lawful and ethical means. Legal responsibilities change and Employees at all levels must keep themselves informed and comply with all legal responsibilities.
- (b) Depending on their individual responsibilities, Employees must be familiar with corporate, competition and consumer, taxation, employment, work health and safety, equal opportunity and discrimination, privacy and environmental laws and regulations as well any of Westgold's internal policies in relation to such matters.
- (c) All Employees have an obligation to understand and work within these requirements. If Employees do not understand their responsibilities and Westgold's obligations, they must seek guidance from their manager or People and Engagement.

7 AVOIDING CONFLICTS OF INTEREST

- (a) Employees must avoid any situations involving divided loyalty or a conflict between their personal interests and those of Westgold. Employees faced with conflicting interests must report it to their manager or to a Conduct Officer.
- (b) In particular:
 - (i) Employees and any organisation in which they or their family have a significant interest must not compete with, or have business dealings with Westgold;
 - (ii) Employees must not work or consult for, or have any other key role in, an outside business organisation which has dealings with Westgold or is a competitor of Westgold;



- (iii) Employees must not enter into any arrangement or participate in any activity that conflicts with Westgold's best interests or is likely to negatively affect Westgold's reputation;
- (iv) Employees must not use Westgold's assets for any purpose other than for Westgold's business purposes or interests;
- (v) Employees must not make improper use of their employment with Westgold, their position or role in Westgold, or information obtained because of their position, to gain an advantage for themselves or anyone else, to Westgold's detriment; and
- (vi) Employees must not buy or sell shares in Westgold or any other companies at any time when they are aware of price sensitive information about Westgold, which has not been disclosed to the Australian Securities Exchange (**ASX**). All Employees must read and follow the Westgold Securities Trading Policy.

8 **POTENTIAL TAKEOVERS, ACQUISITIONS OR OTHER "CHANGE OF CONTROL" TRANSACTIONS INVOLVING WESTGOLD**

- (a) Employees must be particularly careful to avoid conflicts of interest and the improper disclosure of confidential information in the case of an approach by a third party (**potential bidder**) in relation to the proposed acquisition of the shares in, or any of the businesses of, Westgold. Such an approach might be made informally (for example by enquiry or overture) and/or through an intermediary or advisor to the potential bidder and may involve discussions about the employee's potential role in a future merged group.
- (b) The Board must be immediately informed of any approach (no matter what the form of the approach) and will establish protocols for Westgold's response to the approach.
- (c) Any Employee who is approached (even informally) by or on behalf of a potential bidder must:
 - (i) immediately notify his or her manager and General Counsel of the approach, including the details of any inducement or incentive offered to that Employee or any other Employee;
 - (ii) cease communications with the potential bidder until communication protocols are established and then only if so authorised under those protocols;
 - (iii) not provide any corporate information to anyone without the express approval of the Board or the Board's representative and then only on terms approved by the Board; and
 - (iv) ensure that the approach is not discussed with customers, suppliers or other Employees unless specifically authorised by the Board and then only on terms approved by the Board (which must take into account Westgold's continuous disclosure obligations, amongst other things).



9 OUTSIDE MEMBERSHIPS, DIRECTORSHIPS, EMPLOYMENT AND PUBLIC OFFICE

- (a) Westgold supports involvement of its employees in community activities and professional organisations. However, outside employment or activity must not conflict with an Employee's ability to properly perform their work for Westgold, nor create a conflict (or the appearance of a conflict) of interest.
- (b) Before accepting outside employment or a position on the board of directors of another company or non-profit organisation, you must carefully evaluate whether the position could cause, or appear to cause, a conflict of interest. If there is any question, consult your manager, Conduct Officer or in the case of a directorship the Managing Director.
- (c) You must obtain prior written consent from your manager or Conduct Officer and the Managing Director where the proposed employment or position relates to an outside organisation that has or seeks to have a business relationship with Westgold or competes with services provided by Westgold or where the role may interfere in any way with the proper and full performance of your employment duties and obligations to Westgold.
- (d) You may accept public office or serve on a public body in your individual private capacity, but not as a representative of Westgold. If such public office would require time away from work or otherwise interfere with your work for Westgold, you must comply with Westgold's policies regarding leave of absence and absenteeism.

10 PROTECTION AND PROPER USE OF WESTGOLD'S ASSETS

- (a) All Employees must use their best efforts to protect Westgold's assets and other resources including plant, equipment, and other valuable property including confidential information and intellectual property such as trademarks, registered designs and copyrighted material, from loss, theft and unauthorised use.
- (b) The use of Westgold time, materials, or facilities for purposes not directly related to company business, or the removal or borrowing of company property without permission is prohibited. Incidental personal use of such company resources as computers, phones, faxes, copiers and internet access is permitted in accordance with Westgold's IT policies, but Employees must ensure that Westgold's interests are not harmed.

11 PROTECTING CONFIDENTIAL INFORMATION

- (a) Information that Westgold considers private and that is not generally available outside Westgold, which may include information of third parties to which Westgold has access (**Confidential Information**) and information that Westgold owns, develops, pays to have developed or to which it has an exclusive right (**Proprietary Information**) must be treated by Westgold employees as follows:
 - (i) Employees must ensure that they do not disclose any Confidential Information or Proprietary Information to any third party or other Employee who does not have a valid business reason for receiving that information, unless:
 - (A) allowed or required under relevant laws or regulation; or
 - (B) agreed by the person or organisation whose information it is; and



- (ii) if Confidential Information or Proprietary Information is required to be provided to third parties or other Employees for valid business purposes, Employees must:
 - (A) take adequate precautions to seek to ensure that information is only used for those purposes for which it is provided and it is not misused or disseminated to Westgold's detriment; and
 - (B) take steps to ensure that the information is returned or destroyed when the purpose is complete.
- (b) These obligations continue to apply to Employees after their employment or engagement ceases.
- (c) If you are unsure whether information is of a confidential or proprietary nature, seek advice from a Conduct Officer before disclosure.

12 CONTROL OF INFORMATION

- (a) Employees must:
 - (i) return all Westgold property including any documents or Confidential Information, on termination or on the request of Westgold or its representative; and
 - (ii) if requested by Westgold or its representative, destroy or delete any Confidential Information stored in electronic, magnetic or optical form so that it cannot be retrieved or reconstructed.
- (b) Employees must not make improper disclosure, including inadvertent or careless disclosure, of business strategies and plans, special methods of operation and other information that is confidential to or of competitive value to Westgold.

13 PUBLIC COMMUNICATIONS AND DISCLOSURES

- (a) Media statements, responses to questions from any journalist, investor, stockbroker or financial analyst and official announcements may only be made by persons authorised in accordance with the Disclosure Policy. If you receive a request for information and you are not authorised to respond to the enquiry, refer the request to the appropriate person. Unless the Managing Director has given prior written consent, Employees and associated parties must not participate in public forum communications or discussions (including internet-based forums and social media) where the subject matter is related to Westgold, its competitors or any industry in which Westgold operates.
- (b) Westgold has adopted the Disclosure Policy as a means of ensuring compliance with its disclosure and communication obligations under the *Corporations Act 2001 (Cth)* and the ASX Listing Rules. The aim of the Disclosure Policy is to keep the market fully informed of information that may have a material effect on the price or value of Westgold's securities, and to correct any material mistake or misinformation in the market. The Disclosure Policy, as amended from time to time, is available in the Corporate Governance section of Westgold's website.
- (c) Employees should ensure that they are aware of the requirements of the Disclosure Policy and, if it applies to them, they must act in accordance with the policy.



14 GIFTS, GRATUITIES AND ENTERTAINMENT

- (a) Westgold does not permit or tolerate giving or taking bribes, kickbacks or gratuities or any other payments or promises for favourable treatment or as an inducement for doing business. However, Westgold allows the acceptance of token gifts and entertainment provided they are appropriate to the intended business purpose and consistent with local business practice and laws.
- (b) Employees should not seek to gain special advantage for Westgold or themselves through the use of business gifts, favours or entertainment, if it could create even the appearance of impropriety. Business entertainment should be moderately scaled and clearly for business purposes. Gifts and entertainment should not be offered to a customer or supplier whose organisation does not allow this.
- (c) Employees may accept or give gifts, favours, or entertainment only if permitted to do so by Westgold's Anti-Bribery and Corruption Policy which outlines Westgold's policies relating to gifts, favours and entertainment. The Anti-Bribery and Corruption Policy can be found in the Corporate Governance section of Westgold's website.
- (d) If Employees have any doubts about whether a gift or benefit complies with this Code or Westgold's Anti-Bribery and Corruption Policy, they should promptly discuss it with their manager or a Conduct Officer.

15 INTEGRITY IN FINANCIAL REPORTING

- (a) Westgold is committed to providing accurate, timely and clearly understandable disclosures in reports on its results to shareholders, the Australian Securities Exchange, Australian Securities and Investments Commission and other regulators.
- (b) Employees responsible for the preparation of such reports are responsible for the integrity of the information contained in, or which forms the basis for, such reports and are expected to exercise the highest standard of care in preparing materials for public communications.
- (c) Those reports and communications should:
 - (i) comply with all applicable legal requirements and accounting standards;
 - (ii) fairly and accurately reflect the transactions or occurrences to which they relate;
 - (iii) not contain any false or intentionally misleading information, nor intentionally misclassify information; and
 - (iv) be in reasonable detail and recorded in the proper account and in the proper accounting period.
- (d) All material financial information and disclosure must be accurately represented in Westgold's accounts. No information may be concealed by Employees from either Westgold's internal or external auditors. No Employee may take any action to influence, coerce, manipulate or mislead Westgold's external auditors in order to produce misleading financial statements.



16 RESPONSIBILITY TO INDIVIDUALS AND OF INDIVIDUALS

- (a) Westgold is committed to the fair and equal treatment of and equality between all its Employees and abides by the employment and human rights laws of the countries in which it operates. Employees and candidates for employment or engagement shall be judged on the basis of their behaviour and qualifications to carry out their job without regard to race, gender, religion, sexual orientation, disability, age, marital status or political belief or any other aspect or attribute protected by law.
- (b) Westgold does not tolerate discrimination or harassment, including sexual, physical or verbal harassment or other demeaning behaviour against any individual or group of people. Westgold will not tolerate any conduct which results in a hostile workplace environment or any acts of victimisation. Victimisation includes where your conduct causes, or threatens to cause, detriment to another person (without their consent) and you have entered into the conduct because you think the other person will make a complaint, bring a claim, give information or assert a right.
- (c) Westgold does not tolerate bullying, violence or threats of violence.
- (d) In addition to this Code, Employees must adhere to any Westgold policies relating to the treatment of others.

17 ACTING RESPONSIBLY WITH CUSTOMERS, SUPPLIERS, COMPETITORS AND OTHERS

- (a) Employees dealing with customers, suppliers, partners, competitors and other third parties must engage with such persons fairly, ethically, honestly and respectfully and in compliance with applicable laws and Westgold policies. In particular:
 - (i) Employees must be fair, honest and open in all business dealings;
 - (ii) Employees must not misrepresent Westgold's operations in any way and must not make false claims about the operations of Westgold's competitors;
 - (iii) purchasing decisions must be based on such commercially competitive factors as quality, price, reputation and reliability and a supplier's level of service; and
 - (iv) Employees must respect confidential information that is obtained through business relationships.
- (b) If another Employee or outside party suggests acting in a manner contrary to the above, this must be immediately reported to your manager or a Conduct Officer.

18 LEGAL ACTIONS

- (a) Any actual, proposed or potential legal action against Westgold or Employees must be notified to your manager or to a Conduct Officer as soon as becoming aware of such an action.
- (b) Any actual, proposed or potential legal action by Westgold or Employees on behalf of Westgold against another party must be approved in advance by the Managing Director.



19 REPORTING NON-COMPLIANCE WITH THIS CODE

- (a) Any Employee who knows or suspects on reasonable grounds a breach of this Code either has occurred, is occurring or might occur should report that information to:
 - (i) an officer or senior manager of Westgold;
 - (ii) a senior member of People and Engagement;
 - (iii) The Managing Director, the Chair or a Conduct Officer; or
 - (iv) an Authorised Recipient in accordance with Westgold's Whistleblower Policy, which is available in the Corporate Governance section of Westgold's website (www.westgold.com.au).
- (b) Such reports will be treated confidentially to the extent possible consistent with Westgold's obligation to deal with the matter openly and according to applicable laws.
- (c) No Employee will be subject to retaliation or victimisation for reporting a possible violation of this Code and may be protected under Westgold's Whistleblower Policy.

20 CONSEQUENCES FOR NON-COMPLIANCE WITH THIS CODE

Employees are required to adhere to this Code and Westgold's policies. Breaches of the Code may be subject to disciplinary action including termination of employment or engagement.

21 REVIEWS AND CHANGES TO THIS CODE

- (a) The Board, in conjunction with the Audit, Risk and Compliance Committee, will review this Code periodically to ensure that it is operating effectively and whether any changes are required.
- (b) The Board may change this Code from time to time by resolution.