



## ANTI-BRIBERY & ANTI-CORRUPTION POLICY

### SUMMARY

In keeping with its commitment to conducting business transparently, honestly and with integrity, MineHub Technologies Inc. and its subsidiaries (collectively, “MineHub” or the “Company”) will conduct its business in accordance with applicable laws, including Canadian and U.S. anti-bribery and anti-corruption laws. This Anti-Bribery and Anti-Corruption Policy (this “Policy”) applies to all directors, officers, employees, consultants and any other person acting on behalf of the Company.

Bribery, which is the most common form of corruption, can be broadly defined as the offering, promising, giving, accepting or soliciting of an advantage as an inducement or reward for an action which is illegal or a breach of trust. Bribery and corruption take many forms and this Policy outlines what is, and what is not, permitted in this regard.

### PURPOSE

The purpose of this Policy is to:

- Set out the Company’s responsibilities, and the responsibilities of those working for or with the Company, in upholding the Company’s position on bribery and corruption
- Ensure that the Company has procedures in place to prevent and detect bribery and corruption
- Provide information and guidance to those working for or with the Company on how to recognize and deal with potential bribery and corruption issues
- Protect the Company against the possible penalties and repercussions, including damage to the Company’s reputation, resulting from acts of bribery and corruption or being associated with such behavior.

### POLICY

MineHub is committed to conducting business transparently, honestly and with integrity. Therefore, it is important that the Company conducts its business in accordance with applicable anti-bribery and anti-corruption laws.

The Company will abide by the *Corruption of Foreign Public Officials Act* (Canada) and the *Foreign Corrupt Practices Act* (United States) as well as laws countering bribery and corruption in all of the jurisdictions in which the Company operates or conducts its business. This includes, but is not limited to, those countries where the Company has offices.

It is important to remember that, even if the country in which an act of bribery takes place does not have anti-bribery laws prohibiting the relevant action, the *Corruption of Foreign Public Officials Act* (Canada) and the *Foreign Corrupt Practices Act* (United States), as well as the laws of another country in which the Company operates or conducts its business, may still apply.

Although penalties may differ across the different jurisdictions in which the Company operates, bribery (or even the perception or allegation of it) will damage MineHub's reputation and could cost the Company significant amounts of money, both in respect of potential fines and the time spent in dealing with such issues. Bribery or allegations thereof also may lead to serious penalties on individual members of the Company, including imprisonment and fines.

MineHub therefore is committed to:

- Upholding anti-bribery and anti-corruption laws that apply to it, including without limitation, Canada's *Corruption of Foreign Public Officials Act* and the United States' *Foreign Corrupt Practices Act*
- Not offering bribes, or condoning the offering of bribes, on the Company's behalf
- Not accepting bribes, or agreeing to them being accepted, on the Company's behalf
- Maintaining accurate books and records
- Making sure that the Company's directors, officers, employees, consultants, agents and others with whom the Company conducts business are aware of and abide by the Company's values and policies
- Maintaining ongoing monitoring of compliance with these principles

### **TO WHOM DOES THIS POLICY APPLY?**

This Policy applies to the directors, officers, employees (whether permanent, fixed-term or temporary), technical and other consultants, agents or any other person acting on behalf of the Company, wherever located (collectively referred to as "Representatives" in this Policy).

### **WHO IS RESPONSIBLE FOR IMPLEMENTING THIS POLICY?**

The Board of Directors of the Company is ultimately responsible for this Policy, for ensuring it complies with the Company's legal and ethical obligations, and for supervising the Compliance Officer on the administration of this Policy.

MineHub has appointed its Chief Financial Officer (CFO) as its Compliance Officer. The Compliance Officer holds primary responsibility for implementing this Policy, and may establish a management Compliance Committee to assist in his duties.

The Compliance Officer has responsibility for monitoring the use and effectiveness of this Policy and for responding to any queries on its interpretation. MineHub's management team at all levels is responsible for ensuring those reporting to them are made aware of and understand this Policy, and are given adequate and regular training on it. The Compliance Officer may delegate administrative tasks to subordinates or other employees or officers, as may be necessary for the purposes of implementing this Policy.

## **WHAT IS BRIBERY?**

Bribery is the most common form of corruption and can be broadly defined as the offering, promising, giving, accepting, or soliciting of an advantage as an inducement or reward for an action which is illegal or a breach of trust. Although many people think of bribery as giving someone cash, it can take many other forms including non-cash gifts, lavish entertainment or hospitality or other reward or benefit.

Bribery takes place when someone is given a gift, donation, loan, cash or non-cash incentive or particularly lavish hospitality, and that the giver of such items has done so with the intention of inducing or rewarding someone to behave improperly or not to perform their function correctly or in good faith. It is important to remember that, in most cases, it will be irrelevant whether the bribe was accepted or not. Merely offering the bribe usually will be sufficient for an offence to have been committed.

Bribery can be direct (e.g., you give a bribe to someone) or indirect (e.g., you encourage someone else to give a bribe to another person). Examples of risk scenarios which Representatives may possibly encounter, and which could expose them to situations where bribery could take place, are set out in Schedule A to this Policy.

## **WHAT IS NOT PERMITTED?**

Bribery and corruption can take many forms and it is important to understand what is expected in this regard. A Representative is not permitted to:

- Give, promise to give or offer a payment, loan, reward, gift or entertainment to a government official, agent or representative with the expectation or hope that an illegal business advantage will be received, or to reward a business advantage already given
- Give, promise to give or offer a payment, loan, reward, gift or entertainment to a government official, agent or representative to illegally facilitate or expedite a routine procedure
- Threaten or retaliate against any person who has refused to commit a bribery offence or who has raised concerns under this Policy
- Engage in any activity that might lead to a breach of this Policy
- Encourage another individual to engage in any activity listed in this section

A Representative is not permitted to falsify the Company's books and records for the purpose of bribery or of hiding bribery. Specifically, a Representative will not:

- Maintain off-book accounts
- Fail to record or inadequately record transactions
- Record non-existent expenditures
- Inaccurately identify liabilities
- Knowingly use false documents
- Destroy accounting books and records

- Encourage another individual to engage in any activity listed in this section

In this Policy, “Third Party” means any individual or organization in contact with the Company or a Representative during the course of conducting the Company’s work, and includes actual and potential customers, suppliers, distributors, business contacts, joint venture partners, agents, advisers, and government and public bodies, including their advisors, representatives and officials, politicians and political parties.

In addition to the guidance on specific issues set out below, Representatives may consider the following questions. If the answer to any of these questions is “yes” or “I don’t know”, then what you are doing could be, or could be viewed as, a bribe and you should speak to the Compliance Officer.

- Am I doing this to try to improperly influence a decision someone is going to make?
- Do I feel that I cannot openly record this in the Company’s books and records?
- Does the person to whom I am giving or offering this want it to be kept a secret?
- If this became public information, could it harm the reputation of the Company?
- If the other person accepts this, will they feel obligated to do something in return?
- Is this against the law?

## **FACILITATION PAYMENTS & KICKBACKS**

MineHub will not make facilitation payments or “kickbacks” of any kind. Facilitation payments are typically small, unofficial payments made to secure or expedite a routine government action by a government official (such as the issuance of permits or licenses, or the processing of visas, work permits or customs documents). Kickbacks typically are payments made in return for a business favour or advantage and can include discounts or other types of cash incentives.

Representatives must avoid any activity that might lead to or suggest that a facilitation payment or kickback will be made by or on behalf of the Company. If asked to make a payment on the Company’s behalf, Representatives will ensure the amount requested is proportionate to the goods or services provided and is properly documented with a receipt or other suitable record. Representatives should consult the Compliance Officer regarding any suspicions, concerns or queries regarding a payment.

## **GIFTS & ENTERTAINMENT**

The Company may give business gifts and take part in corporate entertainment or speaking engagements, provided such activity is normal and acceptable in the jurisdiction in which it takes place.

The test to be applied is whether the gift or entertainment is reasonable and justifiable rather than lavish and extraordinary, bearing in mind that what may be viewed as small or insignificant in some jurisdictions can be of significant value in another. The intention behind the gift should always be considered and nothing should be specifically expected or demanded in return.

The Company may give gifts and provide corporate hospitality or entertainment provided that:

- It complies with law
- It is of an appropriate type and value in the applicable jurisdiction and given at an appropriate time
- It is given openly, not secretly
- Gifts or entertainment offered to government officials or representatives, or politicians or political parties, must have the prior approval of the Chief Executive Officer or the Compliance Officer

## **CHARITABLE CONTRIBUTIONS & SPONSORSHIPS**

Any charitable contribution or sponsorship made or offered on behalf of the Company must:

- Not be related to, dependent on, or made in order to win, a business deal or decision
- Be given directly to the relevant charity or organization and not to an individual
- Only be given with the prior consent of the Chief Executive Officer or the Compliance Officer

MineHub will conduct checks to ensure that the recipient of any charitable contribution or sponsorship is a legitimate charity, and that the donations or sponsorship were accounted for in an appropriate manner.

## **POLITICAL DONATIONS**

Representatives must not make or offer any political contributions or donations on behalf of the Company. Representatives who make a political donation without the written authorization of the Chief Executive Officer or Compliance Officer will be deemed to be acting in their personal capacity or in that of their own corporate organization and not on behalf of MineHub.

## **REPRESENTATIVES' RESPONSIBILITIES**

All Representatives must ensure that they have read, understood and comply with this Policy. The prevention, detection and reporting of bribery and other forms of corruption are the responsibility of all Representatives. All Representatives are required to avoid any activity that might lead to or suggest a breach of this Policy.

Representatives must notify the Compliance Officer, or report their concerns in accordance with the Company's Whistleblower Policy, as soon as possible if they have a belief or suspicion that a breach of this Policy has occurred or may occur in the future. "Red Flags" that may indicate bribery or corruption are set out in Schedule A hereto.

Any employee of the Company who breaches this Policy will face disciplinary action, which could result in dismissal for gross misconduct. The Company reserves the right to terminate contractual relationships with Representatives based on breach of this Policy.

## **RECORD-KEEPING**

The Company must keep financial records and have appropriate internal controls in place to evidence the business reason for any payments made to Third Parties. Representatives must ensure that all expense claims relating to entertainment, gifts or expenses incurred are submitted in accordance with the Company's expense procedures.

All accounts, invoices and similar documents and records relating to dealings with Third Parties should be prepared and maintained with strict accuracy and completeness. No account may be kept off-book to facilitate or conceal improper payments.

## **HOW TO RAISE A CONCERN**

All Representatives are encouraged to raise concerns about any issue or suspicion of malpractice at the earliest possible stage. Representatives should consult the Compliance Officer, or report the concern in accordance with MineHub's Whistleblower Policy, if unsure whether a particular act constitutes bribery or corruption.

## **WHAT TO DO IF YOU ARE EXPOSED TO BRIBERY OR CORRUPTION**

The Compliance Officer should be advised as soon as possible by Representatives who are offered a bribe by a Third Party, are asked to make one, suspect that this may happen in the future, or believe that another Representative has been subject to another form of unlawful activity when acting on behalf of or in association with the Company.

## **PROTECTION**

Representatives who refuse to accept or offer a bribe, and those who raise concerns or report another's wrongdoing, sometimes worry about possible repercussions. The Company will support anyone who raises genuine concerns in good faith under this Policy, even if they turn out to be mistaken.

The Company is committed to ensuring no one suffers detrimental treatment as a result of refusing to take part in bribery or corruption, or reporting in good faith their suspicion that a corruption offence has or will take place. Detrimental treatment includes dismissal, disciplinary action, threats or other unfavourable treatment connected with raising a concern. If you believe that you have suffered such treatment, you should inform the Compliance Officer immediately. If the matter is not remedied, and you are an employee of MineHub, you should raise your concern formally with the Chief Executive Officer. Concerns also may be raised through the Company's confidential ethics reporting process outlined in its Code of Business Conduct and Ethics and its Whistleblower Policy.

## **ONGOING ENGAGEMENT**

Training on this Policy forms part of the induction process for all new employees. All existing employees will receive regular training on how to implement and adhere to this Policy. The Company's robust approach to bribery and corruption must be communicated to all Third Parties

at the outset of the Company's business relationship with them and as appropriate thereafter. No Third Party who will be dealing with government officials on behalf of the Company should be authorized to do so without first agreeing in writing to abide by all anti-bribery and anti-corruption laws and to abide by the requirements of this Policy.

## **MONITORING & REVIEW**

The Compliance Officer will monitor the effectiveness and review the implementation of this Policy regularly, considering its suitability, adequacy and effectiveness. Any improvements identified will be made as soon as possible. Internal control systems and procedures will be subject to regular audits to provide assurance that they are effective in countering bribery and corruption. The Compliance Officer will report regularly on compliance with this Policy to the Board of Directors.

Representatives are invited to comment on this Policy and to suggest ways in which it might be improved. Comments, suggestions and queries should be addressed to the Compliance Officer.

This Policy will be reviewed periodically by the Company and any recommendations for amendments will be communicated to the Board of Directors for consideration. This Policy may be amended at any time. Employees, officers and directors will be informed of any material revisions to this Policy.

## SCHEDULE A

### Potential Risk Scenarios: “Red Flags”

The following is a list of possible red flags that may arise during the course of your work on behalf of the Company, and which may raise concerns under anti-bribery and anti-corruption laws. The list is not intended to be exhaustive. If you encounter any of these red flags while working on behalf of the Company, you must promptly report them to the Compliance Officer. Alternatively, you may report red flags via MineHub’s confidential ethics reporting process outlined in its Code of Conduct and Ethics and its Whistleblower Policy.

- You become aware that a Third Party engages in, or has been accused of engaging in, improper business practices
- You learn that a Third Party has a reputation for paying bribes or requiring that bribes be paid to them
- A Third Party:
  - Insists on receiving a commission or fee before signing a contract with the Company or carrying out a government function for the Company
  - Requests payment in cash, refuses to sign a formal fee agreement, or refuses to provide a receipt for a payment made
  - Requests that payment be made to a geographic location different from where the Third Party resides or conducts business
  - Requests a fee to facilitate a service
  - Demands lavish entertainment or gifts before commencing or continuing discussions on a matter
  - Requests that a payment is made to overlook potential legal violations
  - Requests that you provide employment or some other advantage to a friend or relative
- You learn that a colleague has been taking a particular government official out for expensive and frequent meals
- You receive an invoice from a Third Party that appears to be non-standard or altered
- You notice that the Company has been invoiced for a payment that appears large given the service supposedly provided
- A Third Party requests or requires the use of an agent, intermediary, consultant, distributor or supplier that is not typically used by or known to the Company