

ANTI-BRIBERY AND CORRUPTION POLICY

The Company, its Board and senior executives are committed to conducting themselves with integrity, honesty and in an ethical manner in order to protect the reputation and long term success of the Company.

Bribery, corruption and other dishonest or improper conduct referred to in this policy are serious criminal offences. Engaging in such conduct may result in criminal charges against an individual and against the Company. Any incidents of bribery or corruption are not only against the law but also inconsistent with Matsa's core values and guiding principles and negatively impact the Company's reputation, ability to grow the business, the confidence of our stakeholders and potentially the Company's share price.

Purpose

The purpose of this policy is to support the maintenance of a robust culture of integrity, transparency and compliance, safeguard and ensure transparency in relationships of employees with external parties in the context of receiving and giving hospitality, gifts and other financial benefits for legitimate purposes consistent with normal business practice by:

- (a) defining the Company's committed opposition to bribery and corruption and to ensure all employees, directors, contractors, consultants, third parties and associated persons (Relevant Individuals) understand their personal responsibility for complying with this Policy;
- (b) sets out all personnel's responsibilities to observe and uphold the prohibition of bribery and improper conduct; and
- (c) provide guidance on how to recognise and deal with instances of bribery and corruption.

Policy Statement

As indicated above it is the Company's policy to conduct its business fairly, honestly, transparently, with integrity and in compliance with applicable rules and regulations.

This policy applies to all Directors, employees, contractors, consultants, third parties and associates, and as such:

- (a) not offer, make or accept bribes, or participate in or authorise an arrangement that involves the offer of, making of or accepting of a bribe in any form, either directly or indirectly, to or from any third party;
- (b) not approve any offers, or make, accept or request an irregular payment or other thing of value, to win business or influence a business decision in the Company's favour;
- (c) not accept any inducement for works through other means, such as excessive entertainment or gift giving;
- (d) comply with any Company reporting and approval processes for gifts, entertainment or hospitality;
- (e) maintain detailed and accurate accounting and records in relation to the correspondence for engagements and receipts and provision of entertainment, gifts and financial benefits from and to external parties;
- (f) not offer or receive any gifts, entertainment or hospitality to or from public or government officials or politicians, without the approval of the Executive Chairman;
- (g) accurately record details of meetings with elected members of government, regulatory bodies, goods and service providers; and

- (h) not conceal potential or actual bribes or other improper payments by “off the books” arrangements or by falsifying its books and records.

Non-Compliance Consequences

Individuals who fail to comply with this policy may be dealt with under the Company’s disciplinary procedures and as such could be subject to summary dismissal.

Other contractors, consultants, third parties and associated persons who fail to comply with this policy will be in breach of the terms and conditions of doing business with the Company and any existing commercial arrangements may be terminated.

It should be noted that persons who engage in conduct of the kind described above as bribery, are potentially criminally liable under anti-bribery and anti-corruption legislation in Australia and other jurisdictions. Further, criminal convictions could result in fines and imprisonment for individuals and/or the Company as well as reputational damage in the global investment community.

Investigation of Reportable Breaches

All persons covered by this policy are responsible for reporting breaches or suspected breaches of this Policy, or any other conduct involving bribery or corruption. Such reports may be made pursuant to the Company’s Whistleblower Policy which provides individuals with certain protections in terms of confidentiality and obligates the Company to investigate the allegations.

Any material breaches of this Anti-Bribery and Corruption policy must be reported to the Board. Where deemed necessary, the Board may engage external consultants, such as forensic accountants, to conduct an investigation into a suspected breach or to conduct an audit of any relevant register or records kept relating to this policy.

Policy Review

The Board is responsible for reviewing this policy on a regular basis to determine its appropriateness and effectiveness. This Policy may be amended by resolution of the Board.