

SUPPLIER CODE OF CONDUCT

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Perseus expects its Suppliers to conduct their business to standards of ethics, safety, health, human rights and social and environmental performance that are at least the equivalent of Perseus's own standards.

This Supplier Code of Conduct outlines the minimum standards Perseus expects its Suppliers to maintain.

Although it would be prudent for Suppliers to maintain these standards in their business generally, Perseus's expectations relate to the Supplier's activities for Perseus.

Perseus will conduct risk-based monitoring of compliance by Suppliers to these standards.

This document is not part of, and does not amend, deviate from or add to, the contractual arrangements between the Supplier and Perseus. The legal relationship between Perseus and its Suppliers is strictly governed by the contractual documentation entered into and applicable law. However, Perseus may elect to not work with or terminate its relationship with Suppliers who do not meet Perseus's expectations.

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HEALTH AND SAFETY PERFORMANCE

Perseus is committed to ensure the health and safety of everyone working at its sites and offices, enshrined in its global health and safety cultural program '*Safely Home Every Day*' and expects the same commitment from its Suppliers. Suppliers should as a minimum:

- Provide safe and healthy work facilities and implement appropriate precautionary measures to protect Workers from work-related hazards and anticipated dangers in the workplace.
- Provide Workers with regular and recorded health and safety training.
- Provide clean and safe accommodation that meets the basic needs of the Workers (where provision is applicable).
- Implement systems for the prevention of occupational injury and illness, which may include standards for fire safety, emergency preparedness and response plans, occupational or industrial hygiene standards, appropriate lighting and ventilation, machinery safeguarding, reporting and investigation of occupational injuries and illness, reasonable and appropriate access to potable water and sanitation facilities.
- Assign responsibility for health and safety to a senior manager in its organisation.

LAWS AND REGULATIONS

The Supplier should comply with all laws and regulations applicable to their business. This includes understanding laws and regulations relevant to their activities and complying with legal requirements of the country where those activities are conducted. The Supplier should:

- Comply with applicable anti-bribery and corruption laws.
- Not make or allow Facilitation Payments to be made when undertaking work for or on behalf of Perseus.
- Comply with applicable sanctions imposed by Australia, any other country, the European Union or the United Nations or any similar institution that restrict, directly or indirectly, trade or transactions with certain countries, entities or individuals.

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HUMAN AND LABOUR RIGHTS

As part of their obligations to ensure a safe workplace, Suppliers should respect internationally recognised human rights by:

- Treating Workers with dignity and respect. Their workplace is free from violence, coercion, sexual exploitation or abuse, or verbal or psychological harassment or abuse.
- Protecting Workers from discrimination on the basis of protected attributes such as race, religion, national or ethnic origin, citizenship status, political opinion, age, marital or relationship status, carer responsibilities, sex, sexual orientation, gender identity, intersex status, pregnancy, parental status, breastfeeding, disability, veteran status, trade union activity or any other legally protected status.
- Promoting diversity at all levels of their company, including the representation and inclusion of historically under-represented groups.
- Not exceeding the maximum limit of work hours set by applicable legislation.
- Upholding legal rights of their workforce to associate with others and to join or to refrain from joining labour organisations of their choice and to bargain collectively without discrimination or retaliation.
- Engaging any public or private security forces that manage security in a way that is lawful and respect fundamental freedoms and human rights of all stakeholders, in line with the United Nations Voluntary Principles of Security and Human Rights.
- Not having children in their workforce to work full-time before completing their compulsory education (as determined by applicable local law). The minimum age for entry into employment must not be younger than as required by applicable local law. No persons under the age of 18 may work at Perseus's sites.
- Not allowing forced, bonded or involuntary labour or use labour acquired through human trafficking.

WAGES AND BENEFITS

Suppliers should ensure that their Workers have fair wages and benefits relative to national and local benchmarks, norms and regulations, and this should include:

- Seeking to establish a living wage that provides an adequate standard of living for all its Workers and their dependants in jurisdictions where no minimum wage legislation exists.
- Not deducting allowances or withhold wages as a disciplinary measure or for any other reason that is not permitted by applicable law.
- Ensuring that performance-based pay systems are calculated based on reasonable expectations and are clearly defined and communicated.

Suppliers that have a workforce of at least 1000 should implement and monitor a functional confidential grievance mechanism or equivalent process(es) for employees, contractors and (if applicable) host communities to raise ethical concerns. Protection from retaliation should be provided for those who raise concerns in good faith.

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ENVIRONMENT

Perseus is committed to upholding environmental stewardship and mitigate environmental impact across all regions we operate in. We engage with Suppliers who share our values to protect the environment. Suppliers should demonstrate this by:

- Seeking to promote environmental protection measures and maintain resource management standards within its operations.
- Undertaking environmental reporting, data collection and management that meets applicable laws and regulations.
- Having functional policies and transparency measures in place to assure that products and components supplied are deemed free of tin, tungsten, tantalum and gold originating from Conflict Mineral sources¹.
- Sourcing biofuels only from companies that have policies or standards for the sustainable sourcing of biofuel components.
- Not sourcing materials from World Heritage listed properties or International Union for Conservation of Nature Protected Areas.
- Requiring any transportation sourced or provided for goods is compliant with applicable laws and regulations and with international conventions (such as MARPOL Annex VI) that set limits for fuel quality standards or specific limits on vehicle or vessel air quality emissions.

¹ Relevant only for Suppliers that procure bulk volumes of tin, tungsten, tantalum and/or gold.

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BUSINESS CONTINUITY

Suppliers should implement and maintain policies and processes to mitigate the risk of business disruptions by exposures to risks including, but not limited to, terrorism, crime, business threats, labour disputes and strikes, disease, pandemics, natural disasters, major accidents, software viruses, cyber-attacks and the protection of data, including personal data, applicable to the jurisdiction and line of business they operate in.

COMMUNITY INTERACTION

Suppliers, and in turn their Workers, should treat members of the community impacted by their activities with dignity and respect. We engage with Suppliers who value local communities and the development of their social and economic state, and Suppliers should demonstrate this by:

- Respecting local culture and not adversely impact on the health or safety of members of the community, nor on their wellbeing.
- Not engaging in activities such as threatening behaviour, violence, coercion, sexual exploitation or abuse, or verbal or psychological harassment or abuse.
- Seeking to support programs and initiatives that are implemented to improve the social and economic livelihoods of host communities when relevant to their operations.

REPORTING AND COMMUNICATION

Perseus seeks to create strong relationships with Suppliers built on trust and integrity. We engage with Suppliers that maintain open communication and transparent reporting. Suppliers should uphold this by:

- Maintaining accurate financial reporting standards that meet all legal and regulatory requirements.
- Delivering accurate and timely information for all relevant business operations and transactions.
- Reporting on social, economic and environmental standards when applicable to meet relevant laws and regulations.

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DEFINITIONS

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| Facilitation payment | A payment or thing of value (typically of low value) given to expedite or secure the performance of a routine government action (actions that are ordinarily and commonly performed). Examples include payments to expedite the issuing or processing of legitimate visas, the scheduling of inspections, or the connection of telephones or other utility services. |
| Conflict Minerals | Minerals that are produced, sold or traded to fund violence, human rights abuses or other crimes. |
| Perseus | Perseus Mining Limited and all companies directly or indirectly owned or controlled by Perseus Mining Limited. |
| Supplier | A person or entity providing goods or services to Perseus. |
| Worker | A person performing work for the Supplier, as an employee, contractor or consultant. |

APPROVAL AND REVIEW

This Procedure is to be reviewed annually.

| REV. NO. | PREPARED/ UPDATED BY | REVIEWED | APPROVED | DATE | DESCRIPTION/ CHANGE EFFECTED |
|----------|---------------------------------------|--------------|--------------------------|------------|------------------------------|
| A | General Counsel and Company Secretary | CEO & CFO | Audit and Risk Committee | [dd/mm/yy] | [Enter text] |
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