

Anti-Bribery Policy

A) INTRODUCTION

The Cornish Lithium Ltd Anti-Bribery Policy sets out the Company's zero-tolerance approach to bribery and corruption. References to Cornish Lithium Ltd in this Policy extend to each subsidiary of and entity within the Cornish Lithium Ltd group.

This Policy applies to and is to be adopted by all employees, officers, directors, contractors and suppliers. Although this Policy is non-contractual and we may make changes to it from time to time, we expect everyone to comply at all times with the principles in this Policy and people will be held accountable for their behaviour in relation to this code. Action will be taken where this Policy is not followed and consequences are to be determined by the specific circumstances but may range from a warning to dismissal or to cancellation of a contract.

Senior management will monitor and review this Policy on a regular basis. The Board will make formal review of this Policy on no less than an annual basis and implement any updates accordingly.

B) OFFENCES

Bribery is, in the conduct of the Company's business, the offering or accepting of any gift, loan, payment, reward or advantage for personal gain as an encouragement to do something which is dishonest, illegal or a breach of trust.

Bribery is a criminal offence. The Company prohibits any form of bribery. We require compliance, from everyone connected with our business, with the highest ethical standards and anti-bribery laws applicable. Integrity and transparency are of utmost importance to us and we have a zero tolerance attitude towards corrupt activities of any kind, whether committed by Cornish Lithium Ltd employees or by third parties acting for or on behalf of Cornish Lithium Ltd.

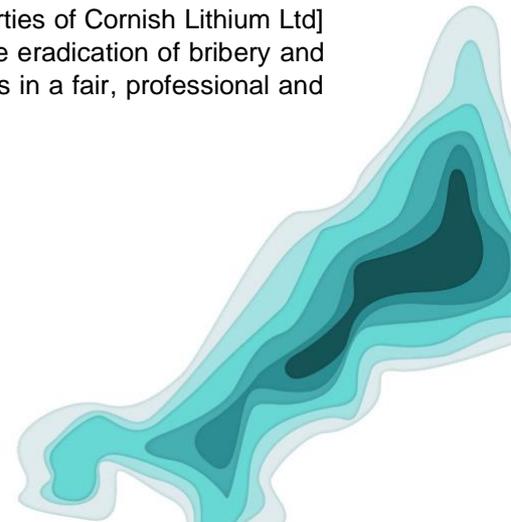
It is a criminal offence to:

- offer a bribe;
- accept a bribe;
- bribe a foreign official;
- as a commercial organisation, to fail to prevent a bribe.

You should be aware that if you are found guilty by a court of committing bribery, you could face up to 10 years in prison and/or an unlimited fine. Cornish Lithium Ltd could also face prosecution and be liable to pay a fine.

C) PURPOSE

The purpose of this Policy is to convey to all employees and interested parties of Cornish Lithium Ltd] the rules of the company in relation to our unequivocal stance towards the eradication of bribery and our commitment to ensuring that Cornish Lithium Ltd conducts its business in a fair, professional and legal manner.



D) DEFINITIONS AND EXAMPLES OF BRIBERY AND CORRUPTION

Corruption is the misuse of office or power for private gain. Bribery is a form of corruption which means in the course of business:

- Giving or receiving money, gifts, meals, entertainment or anything else of value.
- As an inducement to a person to do something which is dishonest or illegal.

Common examples of bribery include:

- Cash or other forms of payment that is used to secure a contract or obtain a licence.
- Improper donations to political parties or related organisations.
- Excessive gifts or entertainment intended to influence the recipient to undertake a particular course of action.

For the purpose of this Policy, a bribe may consist of anything of material value, not simply a payment of cash, and may include the provision or receipt of:

- Lavish or disproportionate gifts and entertainment.
- Donations with an ulterior motive.
- Payment of travel expenses or accommodation for a customer or official when there is no underlying business purpose for a trip.
- Use of corporate assets for activities which are unrelated to our business or approved charitable purposes.

E) SCOPE

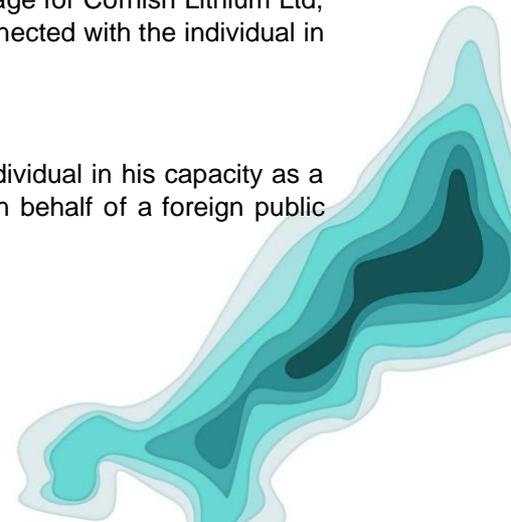
This Policy applies to all employees of Cornish Lithium Ltd, regardless of seniority or site. It also extends to anyone working for or on our behalf e.g. those engaged by us on a self-employed basis or an agency arrangement.

We will encourage the application of this Policy where our business involves the use of third parties e.g. suppliers; contractors.

F) POLICY

It is prohibited, directly or indirectly, to offer, give, request or accept any bribe i.e. gift, loan, payment, reward or advantage, either in cash or any other form of inducement, to or from any person or organisation in order to gain commercial, contractual or regulatory advantage for Cornish Lithium Ltd, or in order to gain any personal advantage for an individual or anyone connected with the individual in a way that is unethical.

It is also prohibited to act in the above manner in order to influence an individual in his capacity as a foreign public official. You should not make a payment to a third party on behalf of a foreign public official.



If you are offered a bribe, or a bribe is solicited from you, you should not agree to it unless your immediate safety is in jeopardy. You should immediately contact your supervisor so that action can be taken if considered necessary. You may be asked to give a written account of events.

If you, as an employee or person working on our behalf, suspect that an act of bribery, or attempted bribery, has taken place, even if you are not personally involved, you are expected to report this to your supervisor. You may be asked to give a written account of events.

Appropriate checks will be made before engaging with suppliers or other third parties of any kind to reduce the risk of our business partners breaching our anti-bribery rules.

Cornish Lithium Ltd will ensure that all of its transactions, including any sponsorship or donations given to charity, are made transparently and legitimately.

Cornish Lithium Ltd takes any actual or suspected breach of this Policy extremely seriously and will carry out a thorough investigation should any instances arise.

We will uphold laws relating to bribery and will take disciplinary action against any employee, or other relevant action against persons working on our behalf or in connection with us, should we find that an act of bribery, or attempted bribery, has taken place (whether or not this act constitutes a criminal offence). In addition we will take disciplinary action or other relevant action against anyone retaliating against, or threatening, someone who has refused to commit bribery. This action may result in your dismissal if you are an employee, or the cessation of our arrangement with you if you are self-employed, an agency worker, contractor etc.

Staff are reminded of the Company's Whistleblowing Policy which is available in the Ethical Code of Practice, or upon request.

G) GIFTS AND HOSPITALITY

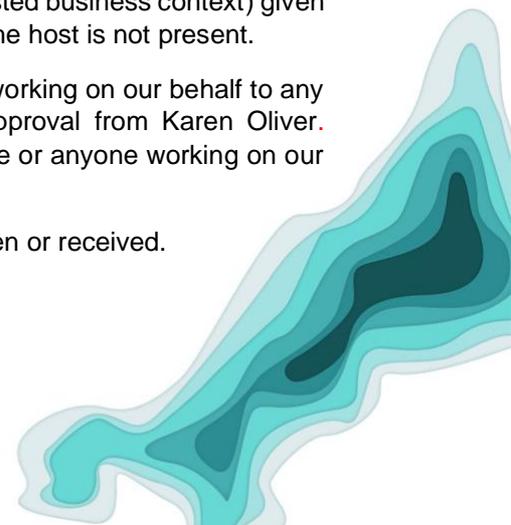
We realise that the giving and receiving of gifts and hospitality of nominal value (up to £ 250) where nothing is expected in return helps form positive relationships with third parties where it is proportionate and properly recorded. This does not constitute bribery and consequently such actions are not considered a breach of this Policy.

Gifts include money; goods (flowers, vouchers, food, drink, event tickets when not used in a hosted business context); services or loans given or received as a mark of friendship or appreciation.

Hospitality includes entertaining; meals or event tickets (when used in a hosted business context) given or received to initiate or develop relations. Hospitality will become a gift if the host is not present.

No gift should be given nor hospitality offered by an employee or anyone working on our behalf to any party in connection with our business without receiving prior written approval from Karen Oliver. Similarly, no gift nor offer of hospitality should be accepted by an employee or anyone working on our behalf without receiving prior written approval from Karen Oliver.

A record will be made of every instance in which gifts or hospitality are given or received.



As the law is constantly changing, this Policy is subject to review and the Company reserves the right to amend this Policy without prior notice.

H) COMMUNICATION AND TRAINING

All employees and contractors must be made aware of this Policy and its requirements in their induction.

Workshop and/or online training are provided to those employees, contractors and third parties whose roles expose them to the risks of bribery and corruption.

Approved – 20 October 2021

