

ANTI-BRIBERY POLICY

PURPOSE AND SCOPE OF POLICY

Rainbow Rare Earths Limited (“Rainbow” or the “Company”) is committed to conducting business fairly, honestly, with integrity and in compliance with all applicable laws, rules and regulations in its countries of operation. The Company expects the same of its directors, officers, employees, suppliers, consultants, contractors, and third-party agents.

This Anti-Bribery Policy sets out the key principles of ethical and responsible conduct and standards of behaviour to which all employees and stakeholders are expected to adhere. It should be read in conjunction with other Rainbow policies which are available on our website here: www.rainbowrareearths.com/about/corporate-governance/company-policies/.

The Anti-Bribery Policy applies to all directors, officers, employees, consultants, contractors, and third-party agents, of the Company and its subsidiaries (together, referred to as “Stakeholders” or “You”). Compliance with this Anti-Bribery Policy, and our other policies, standards and procedures, constitutes a condition for working for, or with, Rainbow.

Definitions

For the purposes of this policy:

“Bribery” includes directly or indirectly offering, promising, giving, seeking, demanding, arranging or receiving any bribe, kickback or improper advantage. An improper motive means you are trying to influence a third party to perform their job improperly, or rewarding them for having done so. Bribery also includes offering something to try to influence a public official, to help Rainbow obtain/retain business or a business advantage.

“Corruption” involves the abuse of entrusted power for private gain and includes bribery, facilitation payments and giving or receiving any improper advantage.

“Facilitation payments” are non-official payments made to government officials anywhere in the world which the official (often, but not always, low level) may ask for to speed up/perform routine governmental action (such as processing visas, granting licences, providing mail delivery, unloading cargo, providing police protection, provision of telephone services or utilities etc). Typically, the amount requested is fairly low - e.g. £50, £100, £200.

“Public official” means an individual who holds a legislative, administrative or judicial position of any kind, whether appointed or elected and who exercises a public function.

Bribery

Bribery is a criminal offence in most jurisdictions; Rainbow stands against bribery and corruption and expressly prohibits the offering, giving, requesting or accepting of a bribe, anywhere in the world.

Stakeholders must:

- Never authorise nor allow any third party working with or for Rainbow, such as a contractor or joint venture partner, to pay bribes on behalf of Rainbow;
- Never pay a “facilitation payment”, which constitutes a bribe if it does not represent an official fee.

Reporting of bribes

Any bribes, suspicions of bribes or requests for bribes must be reported to the Anti-Bribery Officer as soon as they occur. This includes bribes or suspicions concerning the actions of third parties e.g. contractors working on Rainbow's behalf.

Even if you only have a suspicion, it should be reported. You will not be penalised for reporting a suspicion in good faith if it turns out to have been unfounded.

Hospitality and gifts

The underlying principle of this Anti-Bribery Policy is that a gift or hospitality should not be given with the intention of seeking to improperly influence the recipient.

Our relationships with suppliers, customers and business partners, including governmental and other public bodies, are conducted on the basis of objective factors and must not be influenced by the offer or acceptance of gifts or the provision or receipt of entertainment or hospitality.

Rainbow prohibits all hospitality i.e. entertainment and gifts given on behalf of Rainbow with the intention of improperly influencing a third party to give business to Rainbow or do it a favour. Hospitality and gifts should never be requested or accepted from someone seeking to improperly influence you. The provision of any hospitality to a public official is expressly prohibited by Rainbow without prior authorisation from the Anti-Bribery Officer.

All stakeholders must comply with the following financial limits for hospitality and gifts when both giving and receiving hospitality:

Item	Maximum monetary value (£)
Gift	75 (per person per occasion)
Meal (value of meal given or received)	250 (per person per occasion)
Other hospitality/entertainment	300 (per person per occasion)

If you intend to give or receive hospitality which exceeds the above monetary limits, prior approval of the Anti-Bribery Officer is required.

Rainbow recognises, however, that subject to the above, the provision/receipt of hospitality is a normal part of doing business. For that reason, Rainbow permits hospitality given to/received from third parties provided the hospitality is:

- Not in cash or cash equivalent or in the form of a loan; and
- Given to establish or improve good business relations, promote Rainbow's business or image, or for some other bona fide business reasons; and
- Reasonable and proportionate in amount and scale to the status and seniority of both the person giving and receiving it i.e. not lavish; and
- Not to a public official; and
- Within the financial limits set out above; and
- In compliance with the local laws of the country in question where the hospitality is provided; and
- Not involving insalubrious premises, illegal substances or excessive consumption of alcohol.
- Giving or receiving gifts from third parties such as suppliers, contractors and business contacts is discouraged by Rainbow.

In the event that a gift is given or received, you should not give or accept gifts which are more than token and in accordance with accepted business practices. Where you are offered a gift, you should

always seek advice from your line manager immediately. In all cases, a gift should only be accepted if it is token only and in accordance with accepted business practices.

No gifts should be offered or accepted with a value of more than £50 without prior approval of the Anti-Bribery Officer.

You must report to the Anti-Bribery Officer by email all hospitality or gifts given or received within 3 working days of giving or receiving them. The Anti-Bribery Officer will keep a log of hospitality and gifts.

Contracts with third parties

Only persons at management level may enter into contracts with third parties (e.g. consultants, contractors, agents, joint venture partners, suppliers and intermediaries) on behalf of Rainbow.

Never make an agreement on behalf of Rainbow with a third party verbally. All contracts must be in writing and signed by duly authorised officers of the Company.

All proposed contracts must be referred to the Anti-Bribery Officer for approval as soon as practicable and in any event prior to signature.

Copies of all signed contracts must be sent to the Anti-Bribery Officer within 7 days of signature.

The Anti-Bribery Officer will consider what due diligence needs to be carried out on the other party before the proposed contract is entered into. Where practicable, the Anti-Bribery officer will also ensure the inclusion in the contract of clauses requiring the third party to comply with Rainbow's Anti-Bribery Policy or its own equivalent policy.

Government and community relations

The Company is committed to conducting its business responsibly with the communities in the areas where it operates, and to making a positive contribution to the well-being and development of those communities.

All Stakeholders and Directors of the Company shall conduct their relationship with government officials and employees in such a way that the integrity and reputation of the Company, the government and the government officials or employees will not be brought into question.

Neither the Company nor any of its Directors or Stakeholders are permitted to directly or indirectly influence (with money, gifts or promises) any government, official, political party or political candidate in order to assist the Company in obtaining or retaining business or in directing business to any other person.

Gifts, entertainment or hospitality offered or provided to government or public officials carry a heightened risk of perceived bribery and always require careful, prior consultation with the Anti-Bribery Officer. If Employees are in doubt about the legitimacy of a payment that you have been requested to make to government or public officials, or have been offered to accept, please consult the CEO or Anti-Bribery Officer.

Any employee engaged in the giving or receiving of bribes, facilitation payments, kickbacks, or other means of obtaining personal financial gain from a business relationship on behalf of the Company with suppliers, government representatives, or any third party, will be considered to have committed a serious disciplinary matter which will result in the disciplinary process being invoked.

Financial records

Bribes can go undetected due to poor financial record keeping, the deliberate issue of misleading documentation or the hiding of secret accounts.

For that reason, all of Rainbow's personnel are responsible for ensuring that:

- Rainbow’s accounting records accurately reflect the transactions to which they relate; and
- All books and records fully and fairly reflect all receipts and expenditures; and
- Documents are not issued which do not accurately record the transactions to which they relate; and
- There are no undisclosed or unrecorded funds of Rainbow for any purpose - i.e. no secret accounts; and
- No expenses are paid without appropriate receipts and approval by the relevant line manager; and
- No third party is reimbursed for expenses or other expenditure incurred by them on behalf of Rainbow unless full receipts are provided.

Political and charitable donations and lobbying

Political and charitable donations must never be used as a “front” for the payment of bribes.

No charitable donations should be made on behalf of Rainbow without the prior approval of the Anti-Bribery Officer, unless greater than US\$50k, in which case approval from the Board of Rainbow Limited is required.

It is the policy of the Company not to make any political contributions. Any such proposals are likely to be highly sensitive and should be referred via the Anti-Bribery Officer to the Board of Rainbow Limited.

No individual or firm should be engaged to carry out any lobbying activity on behalf of Rainbow without the prior approval of the Board.

Risks to personal safety

The only exception to the prohibitions in this Policy is if a Stakeholder has a genuine and immediate concern for his/her own safety. The Stakeholder should take any reasonable steps to remove him/herself from danger as soon as possible and, once the Stakeholder can do so, a full report should be submitted to the Anti-Bribery Officer as well as any applicable authorities.

Conflicts of interest

Conflicts of interest can arise when the various interests, duties or commitments that a person may have come into conflict (or are very likely to). The Group’s Code of Conduct includes specific guidance on conflicts of interest.

Rainbow is committed to communicating this policy and any updates to Stakeholders. In addition to this, the Company ensures that it is publicly available on our website at:

www.rainbowrareearths.com/about/corporate-governance/company-policies/.

This policy is reviewed on an annual basis and was last approved by the Company’s Board of Directors on 27 October 2023

Adonis Pouroulis

Chairman of the Board of Directors

October 2023