



Code of ethics and business conduct

CODE OF ETHICS AND BUSINESS CONDUCT

February 2021

I. INTRODUCTION AND SCOPE

1. Purpose of the Code

The Board of Directors (the "**Board**") of Wentworth Resources plc ("**Wentworth**", the "**Company**") has adopted this Code of Ethics and Business Conduct (the "**Code**") which is designed to provide guidance on the conduct of the Company's business in accordance with all applicable laws, rules and regulations and with highest ethical standards and integrity. As a public Company, Wentworth must not only conduct, but must also be seen to conduct, its business in accordance with highest ethical standards and integrity and with a zero tolerance to criminal misconduct.

We set out these standards in the Code and the underlying policies and procedures which it incorporates, covering key areas including personal and business integrity, respect in the workplace, human rights and financial integrity. The Code, and the policies and procedures referred to in the Code, are designed to promote integrity, to conduct our business with openness and transparency, and to deter wrongdoing. The Code and underlying policies and procedures are designed to equip our employees, consultants and directors, as well as third parties with whom we conduct business (such as our suppliers), with the framework required to conduct their day-to-day business in accordance with our fundamental principles, which we set out below.

Every situation is different, and the Code and underlying procedures cannot provide an answer to every conceivable challenge. If you cannot find the answers you are looking for in this Code, or in the underlying policies and procedures, or you are not clear how to apply the Code to a particular situation, we encourage you to discuss with your Manager, or to seek advice from the Company Secretary. Always err on the side of caution.

2. Roles and responsibilities

The Code applies to all directors, officers and employees of the Company and its subsidiaries working at all levels and grades, including senior managers, officers, directors, employees (whether permanent, fixed term or temporary) consultants, trainees, seconded staff, homeworkers, casual workers and agency staff, volunteers, interns, agents and sponsors as well as other individuals who are engaged in providing professional and business services to the Company (who are referred to collectively as "**Company Personnel**"). Suppliers, customers, partners and those in a contract or agency relationship with Wentworth are also expected to adhere to the Code when dealing with the Company. The Code operates in all countries in which the Company and its subsidiaries conduct business. Following the admission of the Company's shares to the AIM market (a market operated by the London Stock Exchange) the Company is bound by certain laws of the UK, including the Bribery Act 2010 and Criminal Finances Act 2017, accordingly the Board has amended this Code to ensure compliance with the relevant laws.

This policy will be reviewed and assessed by the Company on an ongoing basis, and in any event on no less than an annual basis.

3. Training Company Personnel on the Code

To assist Company Personnel in understanding their roles and responsibilities in adhering to the Code, and the procedures that they must follow, the Company is committed to providing initial and ongoing education, training and support. However, if at any time Company Personnel have any questions about this Code, and underlying procedures, they are strongly encouraged to raise these with the Company Secretary.

It is the responsibility of the line managers to ensure that their staff are made aware of this Code and are given appropriate training on it. Notwithstanding this, each individual is responsible for his or her own compliance with this Code.

4. Monitoring Compliance

The Audit Committee of the Board together with the Company Secretary is responsible for monitoring compliance with the Code and the underlying policies and procedures. The Audit Committee and the Board will carry out risk assessments/reviews on an ongoing basis to ensure compliance.

Notwithstanding the above, all Company Personnel are personally accountable for learning, endorsing and promoting this Code and applying it to their own conduct and field of work. All Company Personnel will be asked to review this Code and confirm, that they understand their individual responsibilities and will conform to the requirements of the Code. All new Company Personnel will be required to provide this declaration upon joining the Company.

This Code should be communicated to third parties doing business with the Company, who should be informed, in particular, of the Company's zero-tolerance approach to corruption and bribery, and the facilitation of tax evasion. Interested third parties are expected to develop and enforce policies and/or practices that are consistent with this Code and its associated requirements that will apply to their staff providing services for or on behalf of the Company.

A copy of this Code shall be available on the Company's website and any amendments to this Code shall be publicly disclosed to the extent required by law, rule, regulation or stock exchange requirement.

5. Consequences of non-compliance

Failure to comply with this Code will be considered by the Company to be a very serious matter. Depending on the nature and severity of the violation, disciplinary action may be taken by the Company, up to and including termination. In addition, the Company may make claims for reimbursement of losses or damages and/or the Company may refer the matter to the authorities. Anyone who fails to report a violation upon discovery or otherwise condones the violation of this Code may also be subject to disciplinary action.

II. FUNDAMENTAL PRINCIPLES

1. Personal and business integrity

All Company Personnel must comply with all laws, regulations and Company policies, of the jurisdiction in which they do business. All Company Personnel, in discharging their duties, must comply with the laws of the countries in which the Company and its subsidiaries carry on business. The law takes precedence where there may be a conflict between the law and traditional practice.

All Company Personnel are charged with the responsibility for acquiring sufficient knowledge of the laws involved in each area relating to their particular duties. Company Personnel must ensure that they conduct their business activities in compliance with the laws involved in their area and keep up-to-date on issues that may affect the laws in their area of operation. Company Personnel are also expected to comply with the governing rules of any industry or other association with which they participate on behalf of the Company.

Our policies explain the standards we expect of our Company Personnel in their conduct and interactions with suppliers, competitors, and government. Company Personnel cannot "turn a blind eye to" or otherwise wilfully ignore situations in which compliance or conduct issues could arise. Wilful ignorance of the facts by Company Personnel will equate to knowing the facts under the applicable legislation. Company Personnel cannot deliberately ignore facts that should reasonably alert them to the high probability of the existence of a breach of the Company's obligations under the applicable legislation.

Company Personnel are required to act in accordance with applicable legislation, and strictly adhere to our policies and procedures regarding:

- 1.1 Conflicts of interest [Microsoft Word - Final WRPLC Conflicts of Interest.docx \(wp-wentworth-2020.s3.eu-west-2.amazonaws.com\)](#) ,
- 1.2 Anti-bribery and corruption [Microsoft Word - ABC Policy Statements for Website.docx \(wp-wentworth-2020.s3.eu-west-2.amazonaws.com\)](#),
- 1.3 Gifts and entertainment
- 1.4 Anti-facilitation of tax evasion [Microsoft Word - ATE Policy Statements for Website.docx \(wp-wentworth-2020.s3.eu-west-2.amazonaws.com\)](#);
- 1.5 Reporting of Violations under the Speak Up procedure [Microsoft Word - Final WRPLC Speak-Up Policy.docx \(wp-wentworth-2020.s3.eu-west-2.amazonaws.com\)](#); and
- 1.6 Anti-Modern Slavery [Microsoft Word - Final WRPLC Anti-Modern Slavery Procedure.docx \(wp-wentworth-2020.s3.eu-west-2.amazonaws.com\)](#).

2. **Workplace and human rights**

Wentworth is committed to providing and maintaining a respectful and safe workplace. The Company is committed to providing and maintaining a respectful workplace that is free from harassment, discrimination and abusive behaviour and where all Company Personnel are treated with dignity and respect. Wentworth will not tolerate harassment, discrimination or abusive behaviour, and will not condone it in any way. Wentworth will diligently undertake corrective action in cases where harassment, discrimination or abusive behaviour has occurred.

Equally, Wentworth is committed to protecting and ensuring the safety and health of all Company Personnel, as well as the quality of the workplace environment. Wentworth is committed to responsible actions with regard to the effects of its operations on the environment and the people of the local communities. At Wentworth we recognise our legal and moral obligation to safeguard the health and safety of our Company Personnel, stakeholders and community members whilst protecting the environment in which we operate.

Company Personnel are required to act in accordance with applicable legislation, and strictly adhere to the following policies and procedures:

- 2.1 Respect in the Workplace;
- 2.2 Health and Safety Procedure [Microsoft Word - Final WRPLC Health and Safety Policy.docx \(wp-wentworth-2020.s3.eu-west-2.amazonaws.com\)](#); and
- 2.3 Substance and Abuse Policy.

3. **Corporate assets and financial integrity**

3.1 **Accurate accounting and record keeping procedure**

The Company is committed to maintaining proper internal accounting controls and making and keeping books, records and accounts that, in reasonable detail, accurately and fairly reflect any and all transactions.

Company Personnel must act according to these principles when they are involved in the making and keeping of the Company's books, records and accounts. If Company Personnel have any doubt regarding how to act according to these principles when they are involved in the making and keeping of the Company's books, records and accounts, they must consult the Company Secretary. Company Personnel are prohibited from directly or indirectly falsifying or causing to be

falsified any book, record or account of the Company. Giving misleading information or the withholding of material facts during an internal or external audit is also prohibited.

3.2 Record and Disclosure practices

Company records must be kept and maintained to fulfil relevant legal requirements. Recording and reporting information, including information related to operations, environment, health and safety, training, human resources and financial matters, must be done honestly, accurately and with care.

The books and records of Wentworth must reflect in reasonable detail its transactions in a timely, fair and accurate manner to, among other things, permit the preparation of accurate financial statements in accordance with generally accepted accounting principles and maintain recorded accountability for assets and liabilities. The accuracy of asset and liability records must be maintained by comparing the records to the existing assets and liabilities at reasonable intervals and taking appropriate action with respect to any differences.

All business transactions that Company Personnel have participated in must be properly authorized, properly recorded and supported by accurate documentation in reasonable detail. Records must not be manipulated or destroyed for the purpose of impeding or obstructing any investigation undertaken by the Company or a governmental body.

Wentworth is to provide full, fair, accurate and timely disclosure in reports and documents that are filed with the regulatory authorities as well as in other public communications made by the Company. All Company Personnel responsible for the preparation of Wentworth public disclosures, or who provide information as part of the process, must ensure that disclosures are prepared and information is provided in compliance with the Company's Disclosure Policy and is:

- Timely, factual and accurate
- Broadly disseminated in accordance with all applicable legal and regulatory requirements
- Fair, transparent, balanced and consistent

No information may be concealed from the Company's external auditors or the Board of Directors and its Committees. It is illegal to fraudulently influence, coerce, manipulate or mislead an external auditor who is auditing Wentworth's financial statements.

Company Personnel must observe procedures in place which require compliance with legislation regarding fair trading and prohibiting improper dealing in the Company's securities (in whatever jurisdiction they are based). Company Personnel shall not obtain or use information or trade secrets from any other Company. Company Personnel shall not undertake any activities that could reasonably be expected to result in an unreasonable restraint of trade, unfair trade practice or any other anticompetitive behaviour in violation of any law.

Company Personnel are required to act in accordance with applicable legislation, and strictly adhere to the following policies and procedures:

- 3.3 Internet, email and communications [Microsoft Word - Final WRPLC Internet Email and Communications Policy.docx \(wp-wentworth-2020.s3.eu-west-2.amazonaws.com\)](#); and
- 3.4 Share Dealing Code [140219-FINAL-SHARE-DEALING-POLICY-1.pdf \(wp-wentworth-2020.s3.eu-west-2.amazonaws.com\)](#).

4. Protection and proper use of assets and information

All Company Personnel must handle the physical and intellectual assets of the Company with integrity and with due regard to the interests of all of the Company's stakeholders. Company Personnel are deemed to hold the Company's property in trust for the benefit of the Company.

4.1 Assets and Opportunities

The assets of the Company include the time Company Personnel are expected to work. This also includes business opportunities.

4.2 Confidential information

Confidential information is any information that is not known to the general public and includes business research, market plans, strategic objectives, unpublished financial information, customer, supplier and personnel lists and all intellectual property, including trade secrets, software, trademarks, copyrights and patents.

4.3 Corporate Personnel Obligations

4.3.1 Assets and opportunities

Company Personnel cannot appropriate a corporate opportunity or corporate property, arising out of their relationship with the Company, for their own personal benefit. Company Personnel and members of their immediate family are prohibited from taking for themselves business opportunities that have arisen through the use of the Company's property, information or by virtue of their position in the Company.

Company Personnel must have authorization to enter into business transactions on behalf of the Company. Company Personnel must not use the Company's name, property and goodwill to obtain personal advantage, unless so authorized by the Board.

4.3.2 Confidential information

Confidential information may not be given or released without proper authority and appropriate protection to anyone not employed by the Company or to Company Personnel who have no need for such information. Company Personnel are prohibited from discussing, disclosing or using any confidential information for their own personal purposes without prior consent of an executive officer.

Company Personnel are prohibited from trading or encouraging others to trade in the securities of the Company where the person trading is in possession of material non-public information. Personal information, as it relates to Company Personnel, including medical and benefits information, is only to be released to non-Company individuals after receiving prior permission from the affected Company Personnel, except where the information will be used to verify employment or to satisfy legitimate legal requirements.

4.4 Consequences of non-compliance

Any misuse or misappropriation of the Company's assets can lead to disciplinary action. Company Personnel must return all of the Company's property under their control when leaving their employment with the Company.