

# Gold Fields

## Policy

### **GOLD FIELDS GROUP**

### **ANTI-BRIBERY AND CORRUPTION POLICY**

Document Number : v1  
Policy Title : Anti-Bribery and Corruption Policy  
Policy Issued : 01-12-2016



**GOLD FIELDS**

## POLICY OWNER

Gold Fields Group Legal Department

## DISTRIBUTION LIST

All staff.

## INTRODUCTION

Gold Fields is committed to conducting its business in an ethical, transparent, accountable and fair manner, in compliance with the laws and regulations of the jurisdictions in which Gold Fields operates and the rules and requirements of the stock exchanges that it is listed on. Employees, officers, Directors, and Third Parties must behave in a way which is beyond reproach when representing Gold Fields.

By virtue of the nature of its operations (some of which have long lives of mine and require large amounts of capital), and some of which are located in jurisdictions with high risks of corruption as well as producing precious metal which are valuable, it is widely recognized that mining (including gold mining) is an industry which is susceptible to bribery and corruption. Recognizing this, Gold Fields has adopted and implemented this Anti-Bribery & Corruption Policy (the "**Policy**"), which has been designed to achieve compliance with all relevant national and international legislation including, but not limited to, the US Foreign Corrupt Practices Act and South Africa's Prevention and Combating of Corrupt Activities Act which are applicable to the whole Gold Fields Group, and not just the countries in which that legislation originates. The Policy is an important part of our living up to the standard set by our Code of Conduct and sets out guidelines that are designed to ensure that the Gold Fields Group adheres to the highest standards of business ethics, and in doing so encourages (and, where appropriate, requires) each of its stakeholders to adhere to the same high standards.

This Policy will apply to Gold Fields, all entities owned (directly or indirectly) by Gold Fields, and all entities in which Gold Fields has a controlling or negative controlling interest (collectively, the "**Gold Fields Group**"), and their respective employees (whether permanent or temporary), officers, Directors, Third Parties and other **Associated Persons** (as defined below).

To this end, the Company has adopted a zero tolerance policy towards corruption and bribery. All employees are expected to conduct themselves in line with our Code of Conduct and the Policy.

## 1. DEFINITIONS

In this document, the following words have the following meanings:

- 1.1. **Associated Person** –for purposes of the Policy, the term ‘Associated Person’ is to be construed broadly to include any person who performs services for or on behalf of Gold Fields, including any officer, director, employee, or agent of Gold Fields or any other person acting on behalf of Gold Fields
- 1.2. **Bribe** – there is no single definition of “bribe,” and payments to either Public Officials, private individuals, or their agents, can constitute a corrupt payment. A bribe is one form of corruption and includes anything of value, such as cash, a cash equivalent, a gift or other benefit or advantage that is offered or received to obtain an improper advantage or to encourage the recipient of the bribe to misuse his or her position, with no minimum value attached to it. A bribe may be made before or *after* an event takes place. By way of example, events include the decision to award a contract or license to Gold Fields. Finally, the mere *offering* of a bribe is wrongful, even though the bribe itself is not provided. ***Bribes do not, however, include lawful and officially sanctioned fees paid to a government, e.g. a fee paid to the government to obtain a permit. Such payments are always authorized.***
- 1.3. **Code of Conduct** – the Gold Fields Code of Conduct booklet that is printed in various languages and is communicated to all employees and contractors of the Gold Fields Group.
- 1.4. **Corruption** – is the misuse of power for unfair personal and corporate gain. Examples of corruption include Bribes, fraud, kickbacks and extortion.<sup>1</sup>
- 1.5. **Covered Persons** – the Gold Fields Group and all employees (whether permanent or temporary), officers, directors, and Third Parties.
- 1.6. **Directors** – non-executive directors and executive directors of Gold Fields;
- 1.7. **Facilitation Payment** – a payment, gift or other benefit made to an individual (often a Public Official) resulting in the performance or expedited performance of his or her routine or non-discretionary duties. There is no minimum or maximum amount for a Facilitation Payment. ***Facilitation Payments do not, however, include lawful and officially sanctioned fees paid to a government, e.g. a fee paid to the government to obtain a permit. The payment of such fees is always authorized.***
- 1.8. **Gold Fields** – Gold Fields Limited.
- 1.9. **Political Activity** – any action intended to inform legislators or government decision makers, or to influence legislation, government policy or the decisions of a governmental entity.
- 1.10. **Manager** – The individual referred to on page 6 in the Code of Conduct to be the

---

<sup>1</sup> **Extortion** means illegally compelling another to part with anything of value by the use of undue force, intimidation, threat of harm or imprisonment.

appropriate person to report to.

- 1.11. Public Officials** – Public Officials (or commonly referred to as government officials) include: (1) officers, employees, representatives or any other person acting in an official capacity for or on behalf of a government (whether national, federal, provincial, regional or local) authority or a government-owned or controlled entity; (2) legislative, administrative or judicial officials, whether elected or appointed; (3) officers of, or individuals who hold positions in, political parties; (4) candidates for political parties or officials thereof; and (5) candidates for political office; traditional leaders and other figures with influence within the community; and trade or other associations that perform governmental or quasi-governmental functions.
- 1.12. Third Parties** - any company, business or individual that conducts business with Gold Fields and the respective employees, agents and representatives of such company, business or individual. Third Parties shall include but not be limited to advisors, agents, business partners, contractors, representatives, service providers, suppliers, vendors.

## **2. Policy**

Whenever you have a question as to whether an activity is covered by this policy please consult with your manager or other authorized compliance personnel.

### **2.1. Bribes**

- 2.1.1. Gold Fields, and its Covered Persons, must not offer, make or accept Bribes, nor will they participate in or authorize (directly or indirectly) an arrangement that involves the offering, making or accepting of a Bribe, either directly or indirectly, to or from any third party, whether or not that third party is a private individual or Public Official.
- 2.1.2. To offer or accept a Bribe may be a civil and criminal offence, and will incur disciplinary action in accordance with Gold Fields policies, procedures and practices.
- 2.1.3. Any request for a Bribe that has been made to a Covered Person must be immediately reported to the Covered Person's Manager (as defined in the Code of Conduct), and recorded in the Bribery Attempts Register, which can be found on the [Code of Conduct Portal](#) or by consulting your Regional VP: Head of Legal, VP: Group Compliance or EVP: Group General Counsel.

### **2.2. Public Officials**

- 2.2.1. Gold Fields regularly interacts with Public Officials regarding licenses, permits, compliance with environmental and safety regulations and other issues that are essential to Gold Fields' ability to conduct its operations. Gold Fields must ensure that its interactions with Public Officials comply fully with, the Gold Fields Code of Conduct, applicable laws, including the United States' Foreign Corrupt Practices Act ("**FCPA**"), by adhering to this Policy, as well as any local

laws, regulations and international guidelines.

- 2.2.2. Bribery or attempted bribery of Public Officials is specifically prohibited by many local laws to which we are subject and the FCPA. In particular, under the FCPA, it is improper to offer or provide anything of value (other than lawful and officially sanctioned fees paid to a government) to a Public Official, or for the benefit of a Public Official, to gain an advantage. A wrongful act occurs even if the Public Official rejects the Bribe or is not actually influenced by the Bribe.
- 2.2.3. Other than the regulated interactions with government officials on a day-to-day basis during Gold Fields working hours, no entertainment with Public Officials is permitted without the written approval of the Regional EVP and the EVP: Group General Counsel.
- 2.2.4. Any request by a Public Official to a Covered Person for something of value or a benefit (other than lawful and officially sanctioned fees paid to the government) must be immediately reported to the Covered Person's Manager (as defined on page 6 of the Code of Conduct) and the Regional VP: Head of Legal, and recorded in the Bribery Attempts Register, which can be found on the [Code of Conduct Portal](#) or by consulting your Regional VP: Head of Legal, VP: Group Compliance or the EVP: Group General Counsel.

### 2.3. Facilitation Payments

- 2.3.1. Facilitation Payments are strictly prohibited by Gold Fields. The making of Facilitation Payments is a breach of the Code of Conduct and may result in disciplinary action and even dismissal. In certain jurisdictions the paying of Facilitation Payments could constitute a criminal offence.
- 2.3.2. If there is any question about the nature of any payment, no payment should be authorized or made unless the Covered Person has **received advice** from their Regional VP: Head of Legal, VP: Group Compliance or the EVP: Group General Counsel confirming the permissibility of such payment.
- 2.3.3. Any **request by a third-party** for a Facilitation Payment to be made must be immediately reported by the Covered Person to: (1) their Manager, (2) Regional VP: Head of Legal and recorded in the Bribery Attempts Register, (which for the avoidance of doubt will include any requests to make Facilitation Payments) which can be found on the [Code of Conduct Portal](#) or by consulting your Regional VP: Head of Legal or VP: Group Compliance.
- 2.3.4. **EXCEPTION** – An exception exists for certain payments that are required to ensure, as far as possible, the health and safety of Covered Persons. Gold Fields views such payments as a form of extortion; however, these may be demanded by public officials and are to be considered when deemed reasonably necessary to ensure the health and safety of Covered Persons. While wrongful, Gold Fields views these payments in such exceptional circumstances as acceptable and they may be paid without violating this Policy. Covered Persons should, if time permits, consult and obtain approval

from (1) their Manager and (2) VP: Head of Legal or VP: Group Compliance, or (3) EVP: Group General Counsel and report/ disclose to the Chief Financial Officer and respective Regional Vice President: Finance as soon as possible and without delay after the request for payment being made, and under all circumstances within 24 hours.

This exception is only allowed to be used in isolated and serious conditions and abuse of this exception will not be tolerated. This should also be reported in the Bribery Attempts Register.

## **2.4. Political Activity**

- 2.4.1. Irrespective of which jurisdiction Gold Fields operates or explores in, Gold Fields will not take part directly in any party political activity without the approval of the Gold Fields Limited Board; and will not under any circumstance make any political contribution whether in cash or in kind.
- 2.4.2. Gold Fields employees have the right to take part as individuals in Political Activity, within the ambit of applicable laws in every jurisdiction in which we have a presence. Employees who do so must ensure it is clear that it is in their personal capacity and not representing Gold Fields.
- 2.4.3. Although Gold Fields does not directly take part in Political Activity, we do engage in policy debate on subjects of legitimate concern or importance to Gold Fields, our employees and the communities in which we operate and which we impact in various ways. In this regard, any interaction, as described in this Clause 2.4.3, should be noted in the External Interaction and Commitment Register which can be found on the [Code of Conduct Portal](#) or by consulting is available from your Regional VP: Head of Legal or VP: Group Compliance.

## **2.5. Gifts and Business Courtesies**

- 2.5.1. Covered Persons are not permitted to give or accept, directly or indirectly, favours, gifts or business courtesies that might compromise or be seen to compromise their professionalism or impartiality or which may, in any way, impair their ability to act or be seen to act with integrity and in the best interests of Gold Fields.
- 2.5.2. With the exception of *de minimus* payments set out in written policies approved by the Gold Fields Exco, no cash payments, discounts, or vouchers, no matter how small, may be given to or accepted from any third party of Gold Fields under any circumstances. Should any extraordinary request be made for a payment over the agreed *de minimus* amount, then approval will be required from the CEO, CFO, and the EVP: Group General Counsel.
- 2.5.3. Covered Persons may, however, provide or accept novelty or advertising items of a nominal value, which are widely distributed by the Covered Person or donor, e.g. wine, calendars, pens, diaries, ties, etc. The following amounts

are deemed to be a nominal value:

- i. up to US\$60 (North and South America);
- ii. up to AUD\$100 (Australia);
- iii. up to US\$60 (in West Africa); and
- iv. up to US\$60 (South East Asia, China or any other country).
- v. up to R500 (Corporate Office)

**The South Deep operation has agreed to not accept, or give, any gifts or business courtesies of any nature or quantum whatsoever.**

- 2.5.4. Covered Persons are, however, not precluded from accepting or giving of novelty or advertising items of the nominal value, which are widely distributed by the donor e.g. wine, calendars, pens, diaries, ties etc. Should the value of any of the novelty or advertising items exceed the nominal value defined below, then approval to accept such items should be obtained from a Regional Exco or Gold Fields Exco member. In the case of Gold Fields Exco members, approval is required from the CEO and/or CFO. The CEO or CFO are required to obtain approval from the Chair of the Audit Committee.
- 2.5.5. Details of any favour, gift, entertainment, hospitality or business courtesy of any nature which are accepted by you, no matter how small, must, promptly following receipt, be recorded in the Gift, Hospitality and Entertainment Register to be maintained in the prescribed manner and form, by your Regional VP: Head of Legal or VP: Group Compliance.
- 2.5.6. To the extent gifts are not consistent with this policy, Covered Persons may be subject to discipline and the gift may need to be returned.

## **2.6. Hospitality and Entertainment**

- 2.6.1. Gold Fields recognizes that hospitality and social engagement play a valuable role in the building of business relationships, but Covered Persons must not provide or accept hospitality which influences or might be seen to influence their integrity, professionalism or judgment in relation to business decisions and relationships.
- 2.6.2. Any invitations which are accepted or extended must be within the limits of reasonableness and good taste, and be consistent with the principles espoused in the Code of Conduct. Examples of hospitality include invitations to meals; attendance at sporting, social or cultural events and shows; and hunting, fishing or any other recreational trips or pursuits. The acceptance of any invitation whatsoever of hospitality or entertainment must be recorded in the Gifts, Hospitality and Entertainment Register, which can be found at the [Code of Conduct Portal](#) or by consulting your Regional VP: Head of Legal or VP: Group Compliance.
- 2.6.3. Accepting or providing any invitation, hospitality or entertainment valued at over the nominal value defined in Section 2.5.3 above requires prior written clearance from a Gold Fields EXCO or Regional EXCO Member. If clearance



is not forthcoming, the Covered Persons must decline, or not provide, the invitation and explain Gold Fields' policy.

- 2.6.4. The payment or reimbursement of travel, accommodation and/or living expenses should be authorised by a member of the regional Exco or GF Exco and be made by Gold Fields rather than by Covered Persons. Any such authorized payments or reimbursements must be recorded in the Gifts, Hospitality and Entertainment Register, which can be found on the [Code of Conduct Portal](#).
- 2.6.5. The payment or reimbursement of a Covered Person's travel, accommodation and/or living expenses may not be accepted from any Third Party of Gold Fields or any member of the Gold Fields Group.

## **2.7. Charitable Giving**

- 2.7.1. Any donation, sponsorship or other offer of support by any member of the Gold Fields Group must be pre-approved by the Regional Exco (unless of a material nature or the amount considered is in excess of the limits set out in the Gold Fields Approvals Framework, in which case approval will be required from the CFO) or in the case of the Corporate office the CFO is required to approve.
- 2.7.2. Donations, sponsorships or other offers of support may be made by any member of the Gold Fields Group only to recognized charitable and non-profit organizations that conduct activities that are consistent with the principles set forth in the Code of Conduct.
- 2.7.3. Any such donation, sponsorship or other offer of support must be recorded in the Gifts, Hospitality and Entertainment Register, which can be found on the [Code of Conduct Portal](#).

## **2.8. Procurement and Transactional Due Diligence**

- 2.8.1. Third Party Due Diligence
  - i. The engagement of Third Parties must be made on the basis of quality, service, price and availability, within the parameters of the Gold Fields Group's policies, procedures and any applicable laws and regulations.
  - ii. All Third Parties must be of good standing and integrity in order to do business with the Gold Fields and must have been vetted in terms of the procedures and standards set by Gold Fields including the procedures introduced by the VP: Group Compliance and applied in the regions to assist with the due diligence process of all Third Parties.
  - iii. The Third Party must agree in writing to adopt, and abide by, the anti-corruption measures set out in the Policy and the Code of Conduct. After the Third Party receives a copy of the Policy and the Code of Conduct, he or she must execute acknowledgments which can be obtained from the Regional Legal Department confirming that they agree to abide by the



content of the Policy as well as the Code of Conduct.

- iv. In addition, the contracts governing Gold Fields' relationships with Third Parties should contain adequate language regarding compliance with specific laws and regulations, including anti-corruption laws and regulations, as applicable, as well as audit rights, in the case of significant contracts, and termination rights in the event that corrupt activities are suspected or discovered.
- v. The activities of Third Parties will be subject to continuing monitoring by the respective, Regional Procurement Departments, Regional and the Corporate Legal Department and Group Internal Audit to ensure that the Third Parties adheres to the provisions of the Policy and the Code of Conduct. Gold Fields will utilize, to the extent necessary, any audit rights contained in contracts governing its relationships with Third Parties to ensure compliance with the Policy and the Code of Conduct.

#### 2.8.2. Joint Venture Due Diligence

- i. Prior to entering into any joint venture relationship, all joint venture partners must have been vetted by (1) either the Gold Fields EXCO, in the event of material joint venture arrangements that require Gold Fields EXCO approval or, (2) where a lesser monetary value is involved than that requiring Gold Fields EXCO approval, by the Regional Executive Committee, in accordance with internal governance and compliance controls and standards in place. This will include a screening of the respective joint venture parties through the relevant approvals framework with the assistance of the VP: Group Compliance or the Regional Legal Department.
- ii. Due diligence regarding joint ventures in which Gold Fields has either a majority or minority interest should include a review of the joint venture partners' compliance procedures to ensure that they are adequately designed to prevent wrongdoing (this may also include specific management interviews as well as documentary support). In addition, the contracts governing joint ventures should be reviewed to ensure that they contain adequate language regarding compliance with applicable laws and regulations, including anti-corruption laws and regulations, as well as audit rights and termination rights, where applicable.
- iii. In negotiating a joint venture agreement, Gold Fields personnel shall use reasonable best efforts to have the following provisions included in the agreement:
  - (a) a commitment by each partner of the joint venture to adopt an effective and appropriate internal control system and a compliance program for the prevention of corruption and money laundering;
  - (b) a commitment by each partner of the joint venture to act in compliance with the Policy or equivalent thereof;

- (c) a commitment by each partner that in all activities, directly or indirectly, related to the joint venture, the partners of the joint venture shall never pay bribes to Public Officials, or to any other private party;
  - (d) allow Gold Fields to audit the partners of the joint venture where Gold Fields has a reasonable belief that a partner of the joint venture may have violated the Policy or equivalent thereof;
  - (e) a clause permitting Gold Fields to terminate the joint venture and to receive compensation for damages where the joint venture has breached the obligations of the joint venture agreement or violated the Policy or equivalent thereof.
- iv. The activities of the joint venture and joint venture partners will be subject to continuing monitoring by Gold Fields Group Internal Audit to ensure that the joint venture and joint venture partners adhere to the provisions of the Policy and the Code of Conduct. Gold Fields will utilize, to the extent necessary, any audit rights contained in joint venture contracts to ensure compliance with the Policy and the Code of Conduct.
  - v. Prior to entering into any joint venture relationship, Gold Fields' personnel should consider whether there is merit in hiring external advisors in relation to the joint venture, particularly if risks related to corruption are considered material. If there is any question regarding the merit of hiring external advisors in any situation, Gold Fields personnel should discuss the situation with, and receive advice from the EVP: Strategy, Planning and Corporate Development and the EVP: Group General Counsel.

## **2.9. Accounting and Reporting**

- 2.9.1. To comply with the requirements of the specific local and international legislation, including but not limited to, the United States' Sarbanes-Oxley Act of 2002, the rules of the stock exchanges on which the shares of Gold Fields are listed, local laws and regulations and international guidelines, Gold Fields must:
  - i. disclose in its Form 20-F, filed with the United States Securities and Exchange Commission, the adoption of the Code of Conduct and any amendments to the Code of Conduct for all its employees, officers and directors;
  - ii. post the Code of Conduct on Gold Fields' website, with reference in the Form 20-F to Gold Fields' internet address, or undertake in the Form 20-F that it will make available a copy of the Code of Conduct to any person who requests the Code of Conduct; and
  - iii. disclose promptly and publicly any waivers of the Code of Conduct by the Audit Committee for Directors or members of the Gold Fields EXCO.

- 2.9.2. All Covered Persons must accurately record and properly document all entries required by this Policy, as well as any other accounting entry.
- 2.9.3. Any inaccuracy, discrepancy, omission or other concern regarding an entry required by the Policy, or regarding any other accounting entry, must be promptly reported to the Chief Financial Officer, VP: Head of Finance, and Executive Vice President: Group General Counsel. In the event that you are of the opinion the concern has not been addressed, you can contact the Audit Committee, or report the issue to the hotline numbers listed in Section 2.10.3 below or [goldfields@tip-offs.com](mailto:goldfields@tip-offs.com).
- 2.9.4. Gold Fields Group Internal Audit must conduct periodic reviews of all records required to be kept in accordance with this Policy to ensure timely and effective compliance with the Policy.

## **2.10. Reporting Suspected Violations**

- 2.10.1. Gold Fields takes seriously its obligation to investigate and stop any corrupt behavior, and therefore any suspected violation of the Policy or the Code of Conduct must be promptly reported.
- 2.10.2. It is a breach of the Code of Conduct to fail to report suspected violations, or to conceal violations from a Manager or other relevant individual, and such a breach may result in disciplinary action.
- 2.10.3. Suspected violations may be anonymously reported using the following hotline numbers:
  - i. Australia – 1800 62 3245
  - ii. Chile – 800 914 279
  - iii. Ghana – 0800 109 87
  - iv. Peru – 0800 547 60
  - v. South Africa – 0800 203 711
  - vi. United States – 1 888 611 1848

Email: [goldfields@tip-offs.com](mailto:goldfields@tip-offs.com)
- 2.10.4. Covered Persons will not face disciplinary action or any other adverse action for reporting, in good faith, a suspected violation.
- 2.10.5. Covered Persons are encouraged to seek further information or guidance regarding the Policy or the Code of Conduct by contacting their Regional VP: Head of Legal, VP: Group Compliance or the Executive Vice President: Group General Counsel on +27 11 562 9724 or email [goldfields@tip-offs.com](mailto:goldfields@tip-offs.com).

## **3. Retaliation and Victimisation**

Retaliation and/or victimisation against whistleblowers, people reporting illegal or unacceptable activities, will not be accepted under any circumstance. Anyone found to have retaliated

against or victimised a whistleblower will be subject to disciplinary action which may include termination. In certain circumstances individuals who retaliate against or victimise a whistleblower may be subjected to civil legal action and/or criminal prosecution.

#### **4. Zero Tolerance**

Gold Fields will not tolerate any Covered Person offering, paying, soliciting, receiving or accepting any Bribes, kickbacks, or other prohibited payments or activities. This prohibition applies to whether the Bribe is offered or received by a person employed by a Public Official (as defined above) or a person in the private sector.

#### **5. Review and Approval of the Policy**

The policy shall be reviewed annually by the Executive Vice President: Group General Counsel, subject to final approval by the Gold Fields Social & Ethics Committee, and ratified by the Gold Fields Board. The Document Control Sheet attached as **Annexure A** to the Policy shall be updated on an annual basis.

**DOCUMENT REVIEW CONTROL SHEET**

<b>VERSION</b>	<b>DATE</b>	<b>AUTHOR</b>	<b>REVISION NOTES</b>
1	November 2016	EVP: General Counsel	Approved by the board