
RAINBOW RARE EARTHS LIMITED

WHISTLEBLOWING PROCEDURE



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1. Purpose

- 1.1. Rainbow Rare Earths Limited (“Rainbow or the “Company”) is committed to the highest standards of openness and accountability.
- 1.2. The purpose of this Whistleblowing Procedure is to create a communication and reporting system that allows employees and others to raise serious concerns about possible fraud, crime or other serious risk to the Company or its stakeholders.

2. Scope

- 2.1. This Procedure applies to all officers, employees, consultants, third-party agents, subsidiaries and JV Partners (together, referred to as “Employees”) and Directors.
- 2.2. This Procedure is intended to be comprehensive and to include any matter that the Employee has a reasonable suspicion to believe is illegal, unethical and/or contrary to the policies of the Company, including but not limited to, violation of the Code of Business Conduct and Ethics.
- 2.3. This Whistleblowing Procedure is meant to apply in circumstances where the Employee has exhausted all other routes of dispute resolution available and/or the Employee is concerned with regard to retribution and/or any other circumstance in which the normal chain of communication is considered inappropriate.

3. Reporting concerns

- 3.1. It is the responsibility of all Employees and Directors to report whistleblowing concerns in accordance with this Procedure.
- 3.2. Reports of concerns should be factual, rather than speculative, and should contain as much specific detail as possible to allow for proper assessment. The report should clearly set out all the information the Employee knows about the alleged concern.
- 3.3. The Company may, in its reasonable discretion, determine not to commence an investigation if a concern contains only unspecified or broad allegations of wrongdoing without appropriate factual support.

- 3.4. Employees and Directors shall promptly report any information they may have of a concern arising out of behaviour or practices that are contrary the obligations of the Code of Business Conduct and Ethics.
- 3.5. The Company recommends that you first report to your immediate Line Manager.
- 3.6. If your concern relates to that person, if you otherwise are not comfortable with reporting to your immediate Line Manager or if such reporting has not resulted in a satisfactory result, the Company recommends that you report your Whistleblowing Concern to one or more of the following contacts:
- a) Martin Eales – Chief Executive Officer
Phone: + 44 203 910 4550 or E-mail: martin.eales@rainbowrareearths.com
 - b) Jim Wynn – Chief Financial Officer and Anti-Bribery Officer
Phone: + 44 203 910 4551 or E-mail: jimw@rainbowrareearths.com
 - c) Shawn McCormick – Non-executive Board member
E-mail: ShawnM@Rainbowrareearths.com

4. Anonymity, confidentiality and fairness

- 4.1. A reporting Employee or Director may disclose his or her identity, but is not required to do so. Confidentiality of the allegor will be maintained to the fullest extent possible consistent with the need to conduct an adequate investigation.
- 4.2. No Employee or Director who in good faith reports a violation shall suffer harassment, retaliation or adverse employment consequence. Specifically, the Company will not discharge, discipline, demote, suspend, threaten or in any manner discriminate against any person who submits in good faith a concern.

<End of Policy>