



AURA MINERALS INC.

INTERNAL INVESTIGATIONS POLICY

1. Introduction

Aura Minerals Inc. (“Aura” or the “Company”) strives to conduct itself according to the highest standards of ethical conduct. Throughout its operations, the Company seeks to avoid even the appearance of impropriety in the actions of the Company’s Personnel, as defined herein.

The purpose of this policy is to present the internal whistleblowing and investigation principles to the Company’s employees, directors, and officers (the “Personnel”) and to provide guidance to those responsible for conducting internal investigations of alleged cases of fraud, corruption, harassment, or any other violation of the applicable law or the Company’s policies.

2. Guiding Principles

Any whistleblower in good faith is fully protected by Aura’s Code of Conduct, despite the result of the corresponding investigation. Anyone filing a complaint concerning a violation or suspected violation must be acting in good faith and have reasonable grounds for believing the information disclosed indicates a violation of applicable laws or Aura’s policies. Any allegations that prove to have been made maliciously or with knowledge that they were false will be treated as a serious disciplinary offense.

(a) **Non-Retaliation.** Aura strictly prohibits retaliation (including work-related actions or verbal, written or electronic threats) against any individual who reports or provides any information concerning the violation of applicable laws, discrimination, harassment, or other violations of Company policies and standards of conduct. Any employee found to be engaging in retaliation will be subject to disciplinary action, up to and including termination.

(b) **Confidentiality.** Aura is committed to the protection of the confidentiality of any whistleblower, witness and accused individual. All investigations are confidential and will be handled on a need-to-know basis; however, the disclosure of the reported information may occur if legal action, government disclosure or disciplinary action is carried out.

(c) **Fairness.** Aura will take all reasonable measures to ensure that all internal investigations are fair, complete, accurate and free of conflict of interests, no matter who and what is being investigated. All credible allegations related to a misconduct carried out by a Company’s employee or representative brought to the Compliance Department attention will be duly investigated.

3. Roles and Decision-Making

All investigation processes are supervised by Aura's Ethics Committee ("EC"). The EC is responsible for supervising and defining the disciplinary measures to be adopted in the Company's most relevant cases and for coordinating the investigations relating to local and minor misconduct.

The Company's Ethics Channel must be duly set up to avoid any type of conflict of interests. In the case of an allegation involving any member of the EC or the Compliance Department, its access should be restricted exclusively to the CEO. If the allegation involves the CEO, its access should be restricted to the Chairman of the Board of Directors.

(a) **Ethics Committee.** The EC is composed of the Company's CEO, Head of Compliance and one member from each of the Business Units. All whistleblowing reports of the following matters shall be timely informed to the applicable EC members directly by the Company's Ethics Channel or by a member of the Compliance Department:

(i) Allegations related to fraud (involving amounts above USD 10,000), corruption, bribery, and sexual harassment.

(ii) Allegations involving any employee from the Company's corporate headquarters, the Business Units' Directors of Operations, members of the Compliance department and any member of the Board of Directors.

(iii) Any other material allegation that could significantly impact the Company's reputation or profit.

The EC is responsible for supervising all internal investigations related to these matters and issuing a recommendation defining any sanctions and self-reporting measures to the Business Unit Director of Operations or Business Unit Head of Human Resources. The EC shall be supported by an external counsel in all investigations based on credible evidence that include allegations of (i) bribery of public agents, and (ii) alleged misconducts carried out or with the participation of any member of the Compliance Department.

(b) **Business Unit Members of Ethics Committees ("BUMEC").** All whistleblowing reports not on the scope of the EC are under the BUMEC's responsibility.

Each BUMEC is responsible for supervising the internal investigations for their Business Units and defining any applicable sanctions to the involved employees or vendors. The BUMEC shall inform the Compliance Department about the conclusion of each internal investigation prior to its closure in the Ethics Channel system.

(c) **Compliance Department.** The Compliance Department is responsible for assisting with all internal investigations conducted within the Company. The Head of Compliance and the BUMEC may be supported by professionals that have relevant roles related to employee relations, such as human resources and legal.

The Compliance Department is also responsible for (i) assuring the proper function and dissemination of the Ethics Channel for Aura's employees and related third parties; (ii) managing all allegations received; (iii) training all BUMECs, BU Compliance Officers and employee related professionals on how to properly conduct an internal investigation; and (iv) timely informing the EC about the relevant ongoing investigations.

4. Reporting

Employees are not just encouraged but are required to speak up and to report any suspected or observed violations of applicable laws, discrimination, harassment, or other violations of Company policies and standards of conduct. External stakeholders should feel empowered to do the same.

(a) **Reporting Channels**

- Aura Ethics Channel (<https://www.canaldeetica.com.br/aura/>)
- Aura encourages its employees to file reports through the channels they feel most secure. Employees may file a report directly with the BUMECs, BU Compliance Officer, the HR team, or their direct leader. These people are responsible for entering the data of the complaints on the Company's Ethics Channel or directly informing a member of the Compliance Department.

5. Investigation Process

A confidential, fair and thorough investigation into all the circumstances should be undertaken in all cases where an incident or allegation related to a Company's employee or vendor has been reported. Reasonable efforts must be made to conclude internal investigations within a reasonable period of time, no longer than 60 days (exceptions must be approved by the EC).

In case the allegation does not contain the minimum elements necessary to start an investigation, attempts to contact the whistleblower through the Ethics Channel must be conducted. If no response is received after 10 days, the case may be closed in the Ethics Channel as inconclusive.

(a) **Investigation Procedures**

(i) **Formalizing an investigation plan.** The plan must contain the purpose, scope, and steps of the investigation, defined according to the information provided in the allegation.

(ii) **Gathering and analyzing relevant information.** Types of evidence may include witness statements, e-mails, paperwork, CCTV footage, receipts, computer data, phone or attendance records. The investigator must consider how the information is going to be obtained and ensure compliance with the relevant data protection law and other legal obligations.

(iii) **Witness interviews.** Once the investigator has identified the relevant witnesses, interviews may be scheduled with the purpose of obtaining additional information about the allegation. All witnesses should be treated with respect and informed about the reason for the interview.

It is expected that all witnesses are truthful and accurate during interviews – employees that give false information should be sanctioned accordingly. At the end of the meeting, the witness will carefully read the notes and may be asked to sign them if the statement represents an accurate reflection of events. The witness shall also formally commit to confidentiality.

(iv) **Target interview.** Finally, the investigator may conduct an interview with the individual directly involved in the allegation. This individual could be entitled to give

their versions of the investigated allegations. All individuals should be treated with respect and informed about the reason for the interview.

At the end of the meeting, the individual will carefully read the notes and will be asked to sign them if the statement represents an accurate reflection of events.

(b) **Investigation Report**

At the end of the investigation, the investigator must register all main aspects of the investigation in the Ethics Channel platform, including the steps adopted, main findings and recommendations. A suggested template is attached to this Policy as **Annex A**.

6. Conclusion of the Investigation

(a) **Result.** Based on all relevant information gathered along the investigation, the Company's investigator should determine whether the allegation was substantiated, unsubstantiated or inconclusive.

The EC or the BUMEC, as the case may be, should discuss the case results and based on the collected evidence confirm or overturn the investigator recommendation, or decide that further investigative measures should be adopted in the case.

(b) **Misconduct Interruption.** The Compliance Department, with the support of any other person or department of the Company, must assure that any violations to the Company's policies or to the applicable local law identified during an internal investigation is immediately ceased.

(c) **Corrective Measures.** Disciplinary measures must be defined and recommended by the EC or the BUMEC, as the case may be. They may vary from a warning (verbal or written) up to the termination of the employee. Disciplinary measures should always be applied according to the local labor laws and union agreements.

If the investigator identifies a misconduct carried out by a Company vendor, the corrective measure may involve the termination of the agreement with such vendor and the immediate interruption of any payment due until the allegation is settled.

(d) **Preventing Recurrence.** The EC and the BUMEC may also recommend strengthening the Company's compliance policies, training, and controls to prevent recurrence of the identified misconducts.

7. Investigation Report and Oversight

All investigation concluded must have a correspondent response in the Ethics Channel platform available for the whistleblower. The response must not disclose the result of the investigation, but only its current status (i.e., to be initiated, under analysis, concluded).

Ethics Channel KPIs should be used by Aura's Compliance and Senior Management as a metric to assess and oversight the Company's compliance program.

8. Document Retention

Unless advised otherwise by the Legal Department, Aura will retain records related to an investigation for five years or for the minimum retention period required by the BU local law, whichever is higher.

Effective Date: November 10, 2023

Annex A
Report Template

To << Who >>

Copy << Who >>

From << Who >>

Date << Date >>

Subject << Project Name >>: << Subject >>

1. Introduction

< Provide details of the case >

This memo includes a proposal for investigation steps and timing. The investigation team consists of:

- Person 1 (Function & Name)
- Person 2 (Function & Name)
- Person 3 (Function & Name)
- Person 4 (Function & Name)

2. Investigation Procedures

< Provide key objective of the investigation >

The proposed investigation approach is structured as follows:

1st Step: Investigation Plan

No.	Action	Due Date	Action Owner
1.1.			
1.2.			
1.3.			
1.4.			
1.5.			
1.6.			
1.7.			
...			

2nd Phase: Information Gathering

.....

3rd Phase: Witnesses Interviews (If applicable)

.....

3. Conclusion

<Detail the investigative process and whether the identified points are consistent with the complaint.>