



# BARRICK GOLD CORPORATION

## Code of Business Conduct and Ethics

### **Introduction**

Barrick's success is built on a foundation of personal and professional integrity and commitment to excellence. As a company and as individuals, we must guide our conduct by the highest standards of honesty, integrity and ethical behavior. This Code of Business Conduct and Ethics (the "Code") embodies the commitment of Barrick Gold Corporation and its subsidiaries to conduct our business in accordance with all applicable laws, rules and regulations and the highest ethical standards throughout our worldwide organization. This Code has been adopted by Barrick's Board of Directors and applies to every Barrick employee, including the Co-Presidents and other senior executive and financial officers, and to members of our Board of Directors.

In addition to this Code, every employee and director must also read and comply with the portions of Barrick's Anti-Fraud Policy, Disclosure Policy, Insider Trading Policy, Anti-Bribery and Anti-Corruption Policy, Human Rights Policy, Safety and Health Policy, Environmental Policy, and the policies of his or her particular country applicable to such employee or director.

All Barrick employees and directors are accountable for adhering to this Code and the highest ethical standards. You are responsible for reporting, using methods described below, behavior that violates this Code. Failure to observe this Code may subject you to disciplinary action by Barrick, up to and including termination. Furthermore, violations of this Code may also be violations of the law and may result in civil or criminal penalties for you, your supervisors and/or Barrick.

### **A. COMPLIANCE AND REPORTING**

#### **1. Duty to Report Suspected Code Violations**

Barrick expects employees and directors to take all responsible steps to prevent a violation of this Code, to identify and raise potential issues before they lead to problems, and to seek additional guidance when necessary.

The Barrick Code of Business Conduct and Ethics Escalation Procedure provides a framework to ensure that suspected violations of this Code are reported to appropriate levels of management and the Audit Committee of the Board of Directors of Barrick. Elements of this framework are summarized in this Code.

As a general guideline, if you have any questions regarding the best course of action in a particular situation, or if you suspect a possible violation of a law, regulation or this Code, you should address the matter promptly with local management. Reporting concerns to local management is often the most effective way to promote an open and positive work environment. *If reporting a concern or complaint to local management is not possible or advisable for some reason or if taking it to local management may/does not resolve the matter, you should promptly contact the General Counsel, or any Barrick In-House Legal Counsel or report the matter through the Compliance Hotline (which, as explained below, can be accessed by telephone or through an Internet portal).*

Set forth below are the designated local management contacts for employees to report concerns or complaints related to this Code:

Work Location	Contacts
Mine or development project site	<ul style="list-style-type: none"> <li>• Mine General Manager</li> <li>• Portfolio General Manager/Director</li> <li>• Development Project Manager</li> <li>• Exploration Manager</li> <li>• Country Executive Director</li> <li>• President of the Copper Business Unit</li> <li>• Any In-House Legal Counsel</li> <li>• Country Controller</li> <li>• Portfolio Chief Financial Officer</li> <li>• Senior Ethics and Compliance Personnel</li> </ul>
Country office	<ul style="list-style-type: none"> <li>• Country Executive Director</li> <li>• President of the Copper Business Unit</li> <li>• Exploration Manager</li> <li>• Any In-House Legal Counsel</li> <li>• Country Controller</li> <li>• Portfolio Chief Financial Officer</li> <li>• Senior Ethics and Compliance Personnel</li> </ul>
Corporate office and all other locations	<ul style="list-style-type: none"> <li>• General Counsel</li> <li>• Any In-House Legal Counsel</li> <li>• Head of Internal Audit</li> </ul>

## 2. Formal Reporting Channels

Barrick has established the following Formal Reporting Channels for employees to report suspected violations of this Code. Concerns or complaints may be reported as follows:

- To the General Counsel or any Barrick In-House Legal Counsel, in person or by telephone, through the contact information posted on Barrick's Intranet;
- Through the Compliance Hotline which, as explained below, can be accessed by telephone or through an Internet portal. To contact the Compliance Hotline, follow the instructions set out on Appendix A to this Code and posted on Barrick's Intranet;
- In the case of matters regarding accounting, internal accounting controls and other auditing matters (in addition to the General Counsel, any Barrick In-House Legal Counsel and the Compliance Hotline), to the Audit Committee, through the Procedures for Reporting Auditing, Internal Accounting Controls and Audit Related Complaints, which are posted on Barrick's website at [www.barrick.com](http://www.barrick.com) and on Barrick's Intranet; or
- In the case of matters involving a Co-President or any other senior executive or financial officer of Barrick (in addition to the General Counsel, any Barrick In-House Legal Counsel and the Compliance Hotline), to the Chairman of the Board or any other member of the Board of Directors.

### 3. Mandatory Use of Formal Reporting Channels

Suspected Code violations that involve any of the following matters must be reported through a Formal Reporting Channel:

- An alleged misstatement in Barrick's publicly released financial statements;
- An alleged misrepresentation in Barrick's other public disclosure;
- Any other matter that could reasonably be expected to result in a restatement of Barrick's publicly released financial statements;
- Alleged bribery of a government official or other alleged violation of anti-corruption laws;
- Known or suspected cases of severe human rights violations;
- Known or suspected fraud that involves a potential cost or loss to Barrick exceeding US\$10,000;
- Known or suspected fraud, regardless of amount, that involves an officer of Barrick;
- Known or suspected fraud, regardless of amount, that involves an employee who has a significant role in Barrick's internal controls;<sup>1</sup> or
- An event or series of events indicative of a deterioration in the overall internal control environment at a Barrick mine site, project development site or office, including a known or suspected incident or repeated incidents which indicate significant or systemic non-compliance with applicable regulatory requirements.

*If there is any doubt as to whether a matter falls within a category set out above, one of the Formal Reporting Channels must be used.*

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<sup>1</sup> Employees who have a significant role in Barrick's internal controls include employees in a "position of trust" who due to their authority and/or accountability to act on behalf of Barrick have the potential to influence the company's financial reporting and/or control environment. A listing of employees who are in a position of trust may be obtained from the human resources department.

#### **4. Compliance Hotline**

If you prefer to report a suspected Code violation anonymously, or if any of the persons to whom you have reported a concern about a Code violation has not, in your view, responded appropriately, Barrick has established a Compliance Hotline to assist you.

The Compliance Hotline is a confidential reporting service operated by an outside service provider and is available to all employees (and, as set forth in Section 5 below, to contractors and suppliers). You can report concerns through the Compliance Hotline by telephone or via an Internet portal. Interpreters are available through the Compliance Hotline telephone service. The contact information for the Compliance Hotline is posted on Barrick's Intranet and set forth on Appendix A to this Code. Appendix A is not a part of this Code.

#### **5. Contractor and Supplier Reporting**

Contractors and suppliers are expected to report suspected violations of this Code by Barrick or Barrick's personnel in the same manner as set forth in this Code.

#### **6. Handling of Reports**

The General Counsel is responsible for all reports of suspected Code violations received through a Formal Reporting Channel and will ensure that prompt and appropriate action is taken in respect of such reports.

Reports of suspected Code violations received by designated local management contacts will be reported to the Head Country In-House Legal Counsel in accordance with the Code of Business Conduct and Ethics Escalation Procedure. Unless otherwise directed by the General Counsel, the Head Country In-House Legal Counsel is primarily responsible for all reports of suspected Code violations associated with his or her mine, development project or country office, as the case may be, reported to him or her that do not require mandatory reporting through a Formal Reporting Channel and will ensure, in coordination with the Office of the General Counsel (the General Counsel or his or her designee), that prompt and appropriate action is taken in respect of such reports.

The General Counsel will report to the Audit Committee of the Board of Directors on Code violations and suspected Code violations in accordance with Code of Business Conduct and Ethics Escalation Procedure.

#### **7. Confidentiality and Non-Retaliation**

Every reasonable effort will be made to ensure the confidentiality of concerns about suspected Code violations, any related investigations and the identity of those providing information, to the extent consistent with the need to conduct an appropriate, fair and thorough

investigation. If you prefer to report an allegation anonymously, you must provide enough information about the incident or situation to allow Barrick to investigate properly.

We encourage and expect you to raise possible ethical issues and will not tolerate retaliatory action against any individual for raising concerns or questions regarding ethics matters or for reporting suspected Code violations in good faith.

## **B. STANDARDS OF CONDUCT**

### **1. Conflicts of Interest**

All employees and directors have an obligation to act in the best interests of Barrick. A “conflict of interest” occurs when an individual’s private interest improperly interferes, or appears to interfere, with the interests of Barrick. A conflict situation can arise when an employee or director takes actions or has private interests that may make it difficult to perform his or her company work objectively and effectively. Conflicts of interest may cause an employee or director to make decisions based on personal gain rather than in the best interests of Barrick. Employees and directors should avoid conflicts of interest. In particular, you may not use or attempt to use your position at Barrick to obtain any improper personal benefit for yourself.

Barrick respects the right of employees and directors to take part in financial, business and other activities outside their jobs. These activities, however, must be free of conflict with your responsibilities as Barrick employees and directors. Barrick employees must not serve as directors or officers of, or work as employees or consultants for, a competitor or an actual or potential business partner of Barrick without prior approval of a Co-President or the General Counsel. Barrick directors must not serve as directors or officers of, or otherwise be engaged with, a competitor or an actual or potential business partner of Barrick without prior approval of the Chairman of the Board of Directors and the Chairman of the Corporate Governance and Nominating Committee of the Board of Directors.

Barrick employees and directors must not invest in or trade in shares of a competitor or an actual or potential business partner of Barrick where such investment or trading may appear or tend to influence business decisions or compromise independent judgment. This prohibition does not apply to shares of a publicly traded company where such investment or trading relates to less than five percent of its issued shares. However, investing or trading in Barrick’s competitors or business partners remains subject to applicable laws and regulations regarding insider trading, including prohibitions against trading when in possession of material non-public information regarding such companies, whether such information is gained in the course of employment with Barrick or otherwise.

Barrick employees and directors must not seek or solicit any gifts or other benefits for personal or individual use from Barrick’s actual or potential business associates or suppliers. Employees and directors may receive modest unsolicited gifts and reasonable entertainment from Barrick’s business associates or suppliers. Employees and directors (or a member of their

immediate family) must not accept gifts or entertainment of a value that may appear to or tend to influence business decisions or compromise independent judgment. Gifts of cash or cash value vouchers may not be accepted from Barrick's business associates or suppliers under any circumstances.

If a conflict of interest exists, and there is no failure of good faith on the part of the employee or director, Barrick's policy generally will be to allow a reasonable amount of time for the employee or director to correct the situation in order to prevent undue hardship or loss. However, all decisions in this regard will be in the discretion of a Co-President or the General Counsel, whose primary concern in exercising such discretion will be the best interests of Barrick.

## **2. Public Disclosure**

Barrick is committed to providing timely, factual and accurate disclosure of material information about Barrick to its shareholders, the financial community and the public, including in Barrick's filings with securities regulatory authorities. Barrick's policy governing public disclosure is set forth in our Disclosure Policy. Employees and directors involved in the company's disclosure process are responsible for acting in furtherance of such policy, and it is important that you thoroughly understand and comply with such policy.

## **3. Compliance with Laws, Rules and Regulations**

Barrick is committed to compliance with all applicable laws, rules, and regulations in every jurisdiction in which it does business. All employees and directors are expected to adhere to the standards and restrictions imposed by those laws, rules and regulations. Employees and directors should educate themselves on the laws, rules and regulations that govern their work and should seek the assistance of the General Counsel or any Barrick In-House Legal Counsel when necessary or appropriate.

Barrick and its employees and directors are subject to laws and regulations regarding insider trading. Generally, Canadian and United States securities laws prohibit trading in the securities (including equity securities, convertible securities, options, bonds and any stock index containing the security) of any company while in possession of material, non-public information regarding such company. This prohibition applies to Barrick securities as well as to the securities of other companies. Barrick has adopted an Insider Trading Policy in order to prevent improper trading in securities of Barrick and the improper communication of undisclosed material information regarding Barrick. It is important that you thoroughly understand and comply with such policy.

## **4. Anti-Corruption**

It is Barrick's policy that neither Barrick nor its employees or directors shall pay, offer to pay or promise to give anything of value, directly or indirectly, to any third party, including any government official, for the purpose of obtaining or securing any improper advantage, or

improperly influencing an official act or decision, related to retaining or obtaining business or directing business to any person. Barrick may encounter particular pressure to make such payments in countries where extraordinary competition exists for mining opportunities and should be particularly vigilant not to be tempted by assertions that such practices are common or condoned in that country. Note that improper payments to *any* third party, including a person doing business in the private sector, to influence an official decision or obtain a benefit Barrick is not otherwise entitled to, are a violation of this Code. Examples of situations that may constitute improperly providing things of value to third parties, including government officials, include giving gifts, paying tips or other monetary amounts, providing entertainment, sponsoring travel, and hiring relatives of the third party. For additional guidance on such matters, you should refer to Barrick's Anti-Bribery and Anti-Corruption Policy, and the Procedure for Implementing Barrick's Anti-Bribery and Anti-Corruption Policy. If you are not certain that any conduct or proposed conduct is appropriate under such policy, you should discuss the matter promptly with the General Counsel or any Barrick In-House Legal Counsel.

## **5. Corporate Opportunities**

You owe a duty to Barrick to advance its legitimate interests. Employees and directors are prohibited from (a) taking for themselves personally opportunities that are discovered through the use of corporate property, information or position, unless Barrick has already been offered the opportunity and declined it; (b) using corporate property, information or position for personal gain; and (c) competing with Barrick.

## **6. Protection and Proper Use of Company Assets**

All employees and directors should protect Barrick's assets and ensure their efficient use. Barrick's assets must be protected from loss, damage, theft, misuse, and waste. Company assets include your time at work and work product, as well as Barrick's equipment and vehicles, computers and software, trading and bank accounts, company information and Barrick's reputation, trademarks and name. Barrick's telephone, email, Internet and other electronic systems are primarily for business purposes. Personal communications using these systems should be kept to a minimum. Employees and directors should exercise prudence in incurring and approving business expenses, work to minimize such expenses and ensure that such expenses are reasonable and serve Barrick's business interests.

Barrick's Anti-Fraud Policy sets out Barrick's expectations and requirements relating to the prohibition, recognition, reporting and investigation of suspected fraud, corruption, misappropriation and other similar irregularities.

## **7. Financial Controls and Records**

Barrick's accounting and financial records must reflect in an accurate, complete and timely manner, in reasonable detail, every business transaction undertaken by our company, and must conform to applicable legal requirements and Barrick's system of internal controls. All

employees and directors who have control over Barrick's assets and transactions are responsible for establishing and/or maintaining a system of internal controls in their area of responsibility designed to (a) prevent unauthorized, unrecorded or inaccurately recorded transactions; and (b) permit the preparation of financial statements according to generally accepted accounting principles.

Mineral reserves and resources must be defined, calculated and disclosed in a manner consistent with applicable laws and regulations and Barrick's established procedures.

## **8. Confidentiality**

Employees and directors should maintain all confidential information in strict confidence, except when disclosure is authorized by Barrick or legally mandated. Confidential information includes, among other things, any non-public information concerning Barrick, including its business, financial performance, results or prospects, and any non-public information provided by a third party with the expectation that the information will be kept confidential and used solely for the business purpose for which it was conveyed. Your obligation to safeguard Barrick's confidential information continues after your employment with Barrick ends.

Barrick's policy on maintaining confidentiality is set forth in our Disclosure Policy.

## **9. Fair Dealing**

Barrick expects every employee and director to act at all times with the highest degree of integrity. You should endeavor to deal fairly with Barrick's counterparties, suppliers, competitors and employees. No employee or director may take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair-dealing practice.

## **10. Employee Harassment or Discrimination**

Barrick is committed to fair employment practices and a workplace in which all individuals are treated with dignity and respect. We do not tolerate or condone any type of discrimination prohibited by law, by Barrick's Human Rights Policy or by Barrick's Policy with respect to the Declaration of Fundamental Principles and Rights at Work. Barrick expects that all workplace conduct will be professional and free of bias and harassment.

## **11. Human Rights**

It is Barrick's policy that Barrick, and every employee and third party who provides services to it shall, at every location where Barrick operates, respect the human rights of stakeholders and the local community. No human rights violations by any Barrick entity, employee or third party supplier or contractor will be tolerated. For additional guidance on such matters, you should refer to Barrick's Human Rights Policy and its implementing procedures.

## **12. Environmental, Safety and Health Practices**



Barrick believes that sound environmental and safety and health management practices are in the best interests of its business, its employees, its shareholders and the communities in which it operates. Barrick is committed to conducting our business in accordance with recognized industry standards and to meeting or exceeding all applicable environmental and safety and health laws and regulations. Our safety and health vision is that every person will go home safe and healthy every day. Achieving this goal is the responsibility of all employees and directors.

Barrick's safety and health policy is set forth in the Safety and Health Policy, and our environmental policy is set forth in the Environmental Policy.

### **C. WAIVERS OF THIS CODE**

From time to time, Barrick may waive certain provisions of this Code. The term "waiver" means the approval by Barrick of a material departure from a provision of this Code. Waivers generally may be granted only by the General Counsel or a Co-President, and shall be reported to the Board of Directors or a Committee of the Board. However, any waiver of the provisions of this Code for directors and executive officers, including a Co-President, Chief Financial Officer, and Principal Accounting Officer, may be made only by the Board of Directors or a Committee of the Board and will be disclosed to shareholders as required by applicable rules and regulations.

## **Appendix A**

### **Barrick's Compliance Hotline**

If you wish to report a suspected violation of the Code of Business Conduct and Ethics through the Compliance Hotline, you may do so via the Internet or by phone. You may remain anonymous if you wish.

(i) **Internet Portal Reporting**

The Compliance Hotline Internet Portal is operated by Global Compliance, an outside service provider, and is available 24 hours a day, 365 days a year. The Internet portal is available in English and Spanish.

To access the portal, go to [www.barrickgold.ethicspoint.com](http://www.barrickgold.ethicspoint.com).

(ii) **Telephone Reporting**

Barrick's Compliance Hotline telephone service is also operated by Global Compliance and is available 24 hours a day, 365 days a year. Operators are available who speak English and Spanish. You may also request a translator if you wish to speak to the operator in a different language.

#### **In Canada and the United States**

If you are in Canada or the United States, you can reach the Compliance Hotline toll-free by calling 877-246-5399, or by making a collect call to 503-444-4908.

#### **Outside Canada and the United States**

Depending on your location outside Canada and the United States, you can reach the Compliance Hotline in various ways:

- Collect calling (as explained below in Section A)
- AT&T toll-free calling (as explained below in Section B); or
- Dedicated local number (as explained below in Section C)

(A) **Collect Calling**: Make a collect call as follows:

**Step 1:** Contact your local telephone operator and say you want to place a call to the United States and reverse the charges.

**Step 2:** Give the operator the phone number: 503-444-4908. (In Papua New Guinea, give operator the following number 0507 12880)

**Step 3:** You will be connected to the Barrick Compliance Hotline.

(B) Toll-Free Calling: In certain countries, you can reach the Compliance Hotline via AT&T Direct as follows:

- Step 1:** Make sure you have an outside line (if you are using a public phone, make sure it can be used to make international calls).
- Step 2:** Enter the AT&T Direct Access Number for the country you are calling from. (You can obtain a current listing of AT&T Direct Access Numbers and detailed dialing instructions at <http://www.usa.att.com/traveler/index.jsp>)
- Argentina:** 0-800-288-5288  
0-800-555-4288
- Australia:** 1-800-881-011 (Telstra)  
1-800-551-155 (Optus)
- Chile:** 800-225-288  
800-360-311
- Dominican Republic:** 1-800-225-5288
- Peru:** 0-800-50-288  
0-800-70-088
- Russia:** 363-2400 (from within Moscow)
- Saudi Arabia:** 1-800-10
- Step 3:** When you hear the English-language voice prompt or series of tone prompts, enter 877-246-5399. (DO NOT press "1" or "0" before dialing this number).
- Step 4:** You will be connected to the Barrick Compliance Hotline.

(C) Dedicated Local Numbers:

Certain Barick sites have established dedicated local telephone numbers to connect you directly to the Compliance Hotline.

<b>Australia</b>	08 9212 5788 Perth employees can also call 5788
<b>Dominican Republic</b>	809-535-0236

<b>Papua New Guinea</b> (from Porgera and the Port Moresby office)	55788
<b>Saudi Arabia</b> (from site)	1-800 (the system will automatically complete the collect calling)
<b>Zambia</b> (from site)	5999

### **Interpretation Service**

If you do not speak English, or prefer to have an interpreter assist you in speaking with the Global Compliance representative, please immediately inform the Global Compliance representative which language you speak. The representative will then begin conferencing in an interpreter. As this happens, you will hear music, please remain on the line. You will then hear a recorded message in your language to confirm that an interpreter will come on line shortly. An interpreter will then join your conversation to assist you and the representative in completing the call.