




Global Employee Expense Standard


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<p>SCOPE: This Global Standard applies to all relevant Company personnel, where Company refers to Barrick Gold Corporation (Barrick) and all related affiliate companies, including joint ventures where Barrick is the operator.</p>				

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RELATED DOCUMENTS	
	Code of Business Conduct and Ethics
GC-LG-RM-00-02	Procedures for implementing Barrick's Anti-Bribery and Anti-Corruption Policy
	Global Travel Standard
BGC-FM-00-02	Global Standard for Travel & Expense Credit Card Administration
BPD	Business Process Design for Travel & Expense Reimbursements

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1. PURPOSE

The purpose of this standard (the “Standard”) is to inform employees and expense report approvers of their responsibilities in documenting, submitting and reviewing employee expenses, as well as standards with respect to use of a Company Credit Card. The Standard will assist Barrick employees in complying with the Barrick Code of Business Conduct and Ethics as it relates to the administration and approval of employee expenses and ensuring that expenses deductible for income tax purposes are identified and supported.

2. APPLICATION

This Standard applies to any individual submitting an expense report including all Barrick employees, directors and contractors. Any individual submitting an expense report is referred in the Standard as “employee”. This Standard should be read in conjunction with the Travel Expense Policy.

3. ADMINISTRATION AND INTERPRETATION

All questions, comments and suggestions related to this Global Standard must be communicated to the Document Administrator. Responsibility for interpretation of this document rests with the Document Approver.

This Global Standard may be supplemented by localized procedures at either the operating unit, country or site level. Procedures implemented at the operating unit or site level may include requirements which are more detailed or rigorous than those presented in this document.

Definitions applicable to the understanding and application of the requirements contained within this Standard are located in Appendix A.

4. PRINCIPLES

4.1 Eligible expenses – Barrick will reimburse the cost of all employee expenses incurred and authorized for the purpose of advancing valid Barrick business interests so long as expense claims are appropriately supported according to this standard. An employee expense is any expense incurred by an employee on behalf of Barrick. Personal expenses are not reimbursable. All expenses incurred must also be in compliance with “Code of Business Conduct and Ethics” to be reimbursable.

Cash advances from hotels when travelling are strictly prohibited and will not be reimbursed.

4.2 Submission requirements – All employee expenses must be submitted and processed through the Expense Reporting Tool prior to reimbursement. This includes expenses

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incurred on Company Credit Cards. Employee expenses submitted for reimbursement must have the appropriate supporting documentation (original, valid receipts) submitted with the reimbursement request. All expense reimbursements must be submitted within 30 calendar days of the transaction date of the expense. Employees using a credit card provided by Barrick that is not integrated with the Expense Reporting Tool must submit their reimbursement request within 30 calendar days of the credit card statement date.

- 4.3 Expense report coding** – As a general rule, expense reports must be coded and charged to the cost centre for which the employee works. Accounts Payable will not manually change the account coding to a different cost centre. Expenses incurred in one cost centre but budgeted in another cost centre or project can be cross charged within an entity if they are in excess of the locally set minimum threshold. Depending on the local procedures/ system settings, this will either be executed through the allocation options in the Expense Reporting Tool or as a manual journal entry and approved by the appropriate person in receiving cost centre or project. Intercompany charges to other entities should follow the Global Standard for Intercompany Charges.


Expense reports must also be coded to the appropriate, accurate GCOA (or equivalent) account code, including specific accounts for government hospitality and government support transactions (see Appendix D). Any single transaction that contains multiple expense types must be itemized (e.g. A hotel bill with lodging, meals, and internet expenses must be itemized into three expense types on the expense report).

Country specific requirements are to be implemented through localized procedures and monitored by Site Finance to ensure compliance with local regulations.

In all cases, coding of the expenses to the correct account is the responsibility of the employee submitting the expense. If assistance is needed to help identify the correct accounts to be used, the employee should contact Accounts Payable/Cost Accountant for assistance.

- 4.4 Government Officials** – Expenses for government hospitality and government support transactions for individuals who are, or who could potentially be deemed to be Government Officials, require Legal Department or Authorized Approval Employee (“AAE”) pre-approval in accordance with “Procedures for Implementing Barrick’s Anti-Bribery and Anti-corruption policy” (Appendix B) prior to being incurred. Definition of “Government and Government Official” can be found in Appendix A.

- 4.5 Expense justification** – Documentation supporting the business purpose of the expense will vary according to the circumstances in each case and must be accurately documented with the expense report submission. A justification must include the following elements for the following types of expenses:

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- Meals: Require the business purpose, first initial and last name of individuals in attendance, as well as the business relationship of the attendees where not evident. The justification shall also include the name and location of the restaurant if not already noted on the receipt.
- Gasoline; Limo/Taxi/Bus; Mileage: Transportation related expenses require the business purpose and destination, including passengers (if applicable).
- Hotel claims: Require the business purpose, first initial and last name of individual, and the detailed hotel bill with a breakdown of the full charge.
- Miscellaneous: Business purpose and description of the expense. If it is not evident on the associated receipt, the justification shall also include the business name and location.

In cases where an employee does not have a credit card or the funds to cover required expenses, and another employee used their credit card to pay for those expenses on their behalf (where possible, both employees should have the same cost centre), the following is required: the business purpose, first initial, last names and business relationship of individuals benefiting from the expense.

- 4.6 Valid Receipts** – Employee expenses submitted for reimbursement must have the appropriate valid receipts, except for instances where localized procedures for expense reports outline a receipt exemption for expenses under a certain threshold (e.g. \$50USD in the US). The receipt exemption is not applicable for expenses for government hospitality and government support transactions for individuals who are, or who could potentially be deemed to be Government Officials.

Please note that credit card slips are not valid receipts and cannot replace an original document from a vendor as support.

- 4.7 Other supporting documentation** – In addition to valid receipts and expense justification, an employee must provide the following for expenses to be reimbursed:
- Date incurred
 - Accurate description of the expense
 - Actual amount incurred
 - The vendor name
 - Currency; If expenses are in a foreign currency, the amount should be shown in both the foreign and local currency, with the exchange rate either automated through the credit card or cash withdrawal receipt or through a documented exchange rate source (i.e. www.oanda.com) as specified by local procedures
 - Evidence of Legal or AAE pre-approval for government hospitality and government support transactions for individuals who are, or who could potentially be deemed to be government officials in accordance with “Procedures for Implementing Barrick’s Anti-Bribery and Anti-corruption policy” (Appendix B)

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- A declaration that the receipts were used for businesses purposes as documented on the expense report.

Any missing information must be clearly identified to the approver.

4.8 Approval of expenses – Expense reports must be approved through the Expense Reporting Tool and in accordance with the expense approval limits defined by the local Delegation of Authority (“DOA”) matrix.


An employee cannot approve their own expense report or expenses incurred by them, or on their behalf.

4.9 Review requirements – Approvers of expense reports must review and either approve, reject or escalate expense reports within 15 calendar days in order to allow for timely payment of employees, and where applicable, Company Credit Card balances.

Expense report approvers must review expense reports to ensure that the expenditure represents a legitimate business expense, and that all required supporting documentation has been provided, including copies of valid receipts and appropriate account coding. Where an expense report has missing receipts or missing information (ex. vendor name) it is the reviewers’ responsibility to ensure the reason for the missing information has been clearly documented and that the reason for the missing information is justifiable.

If the expense report includes expenses for government hospitality and government support transactions for individuals who are, or who could potentially be deemed to be government officials the approver of the expense must ensure government hospitality and support transactions have been pre-approved by the Legal department or an AAE in accordance with “Procedures for Implementing Barrick’s Anti-Bribery and Anti-corruption policy” (Appendix B) prior to the expenses being incurred. If AAE pre-approval was not obtained prior to incurring the expense, the expense report must be escalated to the locally designated compliance contact or legal. The expense report cannot be paid until it is cleared by the compliance contact or legal.

Reviewers are required to deal appropriately with employees who continuously fail to submit adequate supporting documentation for their expense claims, consistently submit expenses older than 30 days or fail to code government hospitality and government support transactions to the appropriate GCOA accounts. Appropriate escalation includes, but is not limited to, providing clear instructions on what is expected with respect to adequate support for claims and non-approval of claims for payment and escalation to Human Resources.

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4.10 Accounts Payable review – Accounts Payable will review all expense report submissions to ensure all expenses have the appropriate receipts and supporting documentation, as well as appropriate approval. Employees who do not submit appropriate supporting documentation with their expense report will be notified, along with their supervisor, by Accounts Payable and will not be reimbursed until support or appropriate justification for missing support, has been provided.


If the expense report includes expenses for government hospitality and government support transactions, the Accounts Payable clerk must verify that government hospitality and support transactions have been pre-approved by Legal or an AAE in accordance with “Procedures for Implementing Barrick’s Anti-Bribery and Anti-corruption policy” (Appendix B), prior to the expenses being incurred and ensure they are recorded in the appropriate GCOA account, including the use of government hospitality and support accounts (Appendix D).

Additionally, Accounts Payable will review expenses for suspicious or unusual items as well as review all receipts and supporting documentation submitted with the expense report for red flags in accordance with the “FCPA Red Flags Manual” (Appendix C).

4.11 AP escalation of inappropriate authorization or “red flags” – Expense reports without appropriate support must be followed up with the employee who submitted the expense report. Expense reports without appropriate Legal or AAE pre-approval or expense reports containing “red flags”, must be raised to the Account Payable clerk’s supervisor. The Accounts Payable Supervisor must review the support and if an issue or concern becomes apparent he/she must escalate to the locally designated compliance contact (as defined in the “Procedures for Implementing Barrick’s Anti-Bribery and Anti-corruption policy” in Appendix B). Expense reports that have been escalated cannot be paid until the escalation has been cleared by legal or the locally designated compliance contact.

4.12 Post-payment monitoring review – For a sample of a minimum of 10% of expense reports submitted by employees who belong to the Legal, Permitting, Government Relations, CSR and Management groups (as defined by the Human Resources department), the Site CFO/ Finance Director (or delegate) must ensure that additional reviews (AAE approval and FCPA red flag review) are being performed by the Accounts Payable Supervisors as required, and that conclusions reached were appropriate.

Additionally, the Site CFO/ Finance Director (or delegates) must also quarterly assess and identify higher risk disbursements to employees within Legal, Permitting, Government Relations, CSR and Management in the form of obvious patterns or trends to detect potential anomalies and potential suspicious payments.

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Exceptions and potential patterns or trends identified must be reported to appropriate legal contact, the locally designated compliance contact and finance management in order to develop appropriate remediation plans (e.g. enhance processes and controls to mitigate any future occurrences of identified incidents, enhance awareness through training, etc.).

- 4.13 Barrick Company Credit Card** –The principles and procedures applicable to qualifying for, applying for, using, and making payments against Company Credit Cards and the cancellation of Company Credit Cards are defined in the Global Standard and Procedures for Travel & Expense Credit Card Administration.

5. COMPLIANCE

All Barrick employees subject to this Global Standard are responsible for compliance with this Global Standard and for reporting non-compliance to their supervisor or, where non-compliance violates Barrick’s Code of Business Conduct and Ethics, reporting such non-compliance in accordance with the procedures set out in the Code of Business Conduct and Ethics. Compliance with this Global Standard will be monitored. Non-compliance with the Global Standard may result in disciplinary action against the employee.

It is the responsibility of each Site CFO/Finance Director to ensure implementation of and compliance with this Standard, and to deal with any exceptions in accordance with this Global Standard.

Assurance and Advisory Services will perform audits of employee expense reimbursements to review implementation and compliance of this Global Standard.


Requests for exceptions to the Standards contained in this document must be made in writing to the Document Administrator. All exceptions must be approved prior to execution.

All receipts and other supporting documentation should be in accordance with Barrick’s documentation and retention requirements outlined in the Global Records and Information Management Policy.

6. EFFECTIVE DATE AND IMPLEMENTATION

This Standard is effective February 16, 2018.

At a minimum, this Standard will be reviewed every three (3) years.

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7. APPENDICES


Appendix A: Definitions

Appendix B: Procedures for implementing Barrick's Anti-Bribery and Anti-corruption policy

Appendix C: FCPA Red Flags Manual

Appendix D: GCOA Account Structure

Appendix E: Checklist for Expense Report Approval and Auditing

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Appendix A: Definitions

Approver: The authorized individual who performs the review and authorizes the working papers or other documentation under review. This individual must have technical skill and experience to effectively execute the detailed review. This person is also responsible for determining whether additional or specialist/technical review is required and also responsible for escalating the review as required.

Authorized Approval Employee (AAE): Refers to the General Counsel, any Barrick Head Country In-House Legal Counsel, any Senior Ethics and Compliance Personnel, or any other personnel of a Site, Country, or Corporate office so designated from time to time by the General Counsel. The list of Authorized Approval Employees will be announced and posted on Barrick's Intranet, and updated periodically.


Delegation of Authority (DOA): A Finance department document that defines the approval hierarchy and limits of authority for processing records both within and outside of the organization.

Employee expense: An employee expense is any expense incurred by an employee on behalf of Barrick.

Government and Government Officials: Consist of any and all of the following -

- a local, state, or federal government entity or any employee thereof;
- a government owned or controlled enterprise or any employee thereof;
- any appointed, elected, or honorary official;
- a public international organization (such as the United Nations or World Bank) or any employee thereof;
- first nation organizations or aboriginal communities, who have authority to exercise governmental powers or tribal chiefs, and officers or representatives thereof; or
- an individual acting in an official capacity for, or on behalf of, a government, government owned entity, or public international organization;
- an immediate relative (specifically, a spouse/partner, parent or parent-in law, child or son/daughter in-law, sibling, aunt, uncle, niece or nephew) of any of the persons listed above.


Government hospitality and government support transactions: Refer to payments for government-sponsored travel; direct government monetary support; in-kind government support; per diems for government officials; gifts and entertainment for government officials; donations, contributions and cultural events for charities and governments; facilitating payments; and contracts and agreements with government officials or state-owned entities. Refer to Appendix B: "Procedures for implementing Barrick's Anti-Bribery and Anti-corruption Policy".

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Appendix B: Procedures for implementing Barrick’s Anti-Bribery and Anti-Corruption Policy

Refer to document at link below:

<https://thecore.barrick.com/en-us/policies/Documents/Government-Support-Procedures.pdf>

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Appendix C: FCPA Red Flags Manual

Refer to manual at link below:

<https://thecore.barrick.com/en-us/policies/Documents/Invoice-Red-Flag.pdf>

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Appendix D: GCOA Account Structure

63715 – Political Donations

Donations made to recognized political parties

64741 – Government hospitality - Business travel, incidentals and gifts

Government hospitality travel and incidental requests most frequently made, include but are not limited to: Domestic Air/Train Travel; International Air Travel; Air/Train Travel by Spouse/Family; Taxi; Rental Car; Hotel and Incidentals

Gifts to Government Officials would include but not be limited to holiday and commemorative gifts

64744 – Government hospitality - meals and entertainment

Meals and Entertainment where at least one participant was a Government Official

64742 – Government support - Per diems, direct monetary, other in-kind payments

Direct monetary government support includes daily support allowances, hardship allowances and out-of-station allowances that are paid directly to government entities on a regular recurring basis (ex. police/public law enforcement voluntary support allowances).

In-kind support (in the form of goods or services) provided to host governments or individual officials, whether through equipment (like computers or printers or automobiles), meals, fuel, accommodations, or otherwise. It is not necessary to allocate costs to this GCOA account where we do not back charge our arm's length contractors (e.g., Caterpillar, Michelin) or assign a notional value to departments within the mine Site, for example on Site meals, accommodation, truck. Where it is easy develop a reasonable estimate, such as we donate 10 computers to government program, an estimate should be allocated. Items that are fungible goods, easily resalable such as fuel, provided in-kind must be tracked and assigned a value.

Per Diems for government officials are contemplated as one-time, small payments that are made pursuant to published rates/tariffs or pursuant to a Support Agreement.

64743 – Government support – Charitable Donations

Donations to charities that meet the definition of a Government Official (including but not limited to NGOs, research institutes (unrelated to Barrick's commercial R&D), cultural organizations, etc.) for support of unspecified activities and programs, or Donations to Charities mad at the Government's request.

64771 – Sponsorship – Government Programs

Donations to sponsor a Gov't Program (separate from any specific Partnership Agreement in place) such as teacher appreciation day, mining expo, etc.

64777 – Charitable Partnerships – Government Organizations

Partnerships which support the community and in which Barrick is involved in deciding how the money is spent and in which Barrick has ongoing involvement in the partnership. For example, partnering with government for ongoing support for community facilities or community programs.

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Appendix E: Checklist for Expense Report Approval and Auditing

This checklist ensures that expense report details are properly validated by AP before payment. Non-compliance should be questioned by AP and addressed by the employee submitting the expense, regardless of the level of seniority of the individual incurring the expenses.


Primary responsibility for expense report compliance with the Global Travel Standard and the Global Expense Standard lies with the Requester. Approvers must only approve expense reports that are fully compliant.

If Accounts Payable finds the expense report to be non-compliant, employees will be notified, along with their supervisor. The expense report will not be reimbursed until the cause has been resolved.

Check	Description
Business Justification	All expenses require a business reason, specified in the 'Justification' field
Expense Type	The employee must select the correct Expense Type to ensure correct accounting treatment
Date incurred	Date in the Expense Reporting Tool must align with the date on the receipt
Actual amount incurred	Amount in the Expense Reporting Tool must align with the amount on the receipt
Vendor name	The vendor name is specified
Currency	Both the foreign and local currency must be entered (if applicable)
Valid tax receipts	Valid tax receipts must be attached for all expenses, except if local procedures outline a threshold for receipts. - A cash advance slip is not a valid receipt, underlying expense receipts are required - A credit card statement is not a valid receipt Receipt thresholds do not apply to government hospitality and government support transactions.
Government transactions	Legal Department or Authorized Approval Employee ("AAE") pre-approval must be attached for all government hospitality and government support transactions
Itemization	Transactions with multiple underlying expense types (e.g. hotel bills with lodging, meals and internet) must be itemized to the individual expense types.
Business meals	For business meals, the following must be specified: - First initial and last name of individuals in attendance - business relationship of attendees (if not evident) - name and location of restaurant (if not on receipt)
Hotels	First initial and last name of individual, and the detailed hotel bill with a breakdown of the full charge must be specified
Gasoline; Limo/Taxi/Bus; Mileage	Destination and passengers (if applicable) must be specified

The items below are not an immediate reason for rejecting an expense reimbursement request, however the requestor and supervisor should be informed about the Standards and that future expense reimbursement requests will be escalated to the VP Controller if these are not in compliance.

Other checks*	Description
Timely submission	Expense reports should be submitted timely after the expense occurred (within 30 days for out-of-pocket expenses, within 14 days of statement date for credit cards)
Travel booking preferred agency	Flights should be booked through the preferred travel agency.
Company Credit Card as primary	Employees are required to use their Company Credit Card as their primary way of paying

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for expenses
