



ANTI-CORRUPTION POLICY

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INTRODUCTION

Tahoe Resources, Inc. and its subsidiaries ("Tahoe") are committed to conducting business according to the highest ethical, professional, and legal standards. With this in mind, Tahoe has adopted this Anti-Corruption Policy, which supplements the Company's Code of Business Conduct and Whistleblower Policy by providing practical guidance to Tahoe's directors, officers, and employees ("Employees") on steps we must take to address corruption risks in our daily work.

Living up to these standards means that we will not participate in any form of corruption. Neither we, nor outside parties acting on our behalf ("Third Parties"), will bribe another party to gain any type of business advantage or other benefit. Similarly, we will not accept bribes from another party to gain any type of advantage or benefit from Tahoe. This prohibition on bribery extends to benefits in all forms, including improper monetary payments and kickbacks, as well as non-monetary contributions of materials, equipment, meals, gifts, travel, entertainment, and other items of value when provided for a corrupt purpose. Though these basic requirements may seem straightforward, applicable anti-corruption laws require us to take special steps to address corruption risks in many of our daily activities—particularly in our interactions with government officials (defined below).

The following sections and Appendices explain more about what activities are covered by our prohibition on bribery, and set out practical guidance on how to manage corruption risks faced by Tahoe.

In all cases, we must fully comply with the anti-corruption laws of all of the countries in which we operate. We should always act in accordance with the higher standard – ours as articulated in this policy or the most stringent applicable legal requirements. Please contact Tahoe's Corporate Secretary and/or Chief Compliance Officer (CCO), your Local Compliance Officer (LCO) or Legal Department, or the Whistleblower hotline regarding

questions about any part of this policy, or to report concerns.

PROHIBITION AGAINST BRIBERY

Tahoe and applicable anti-corruption laws prohibit us and Third Parties working on our behalf from giving, paying, promising, offering, or authorizing with an improper purpose the payment of anything of value (such as money, gifts, travel, entertainment) directly or indirectly (through another party) to any party, including any government official (defined below) to persuade that party to misuse his or her position to help Tahoe (or anyone else) secure an advantage (such as a permit, a license, favorable treatment in court proceedings, a lower tax assessment, favorable immigration or customs treatment, or expedited payment for services).

FOCUS ON GOVERNMENT OFFICIALS

Tahoe's prohibition on bribery covers dealings with any party. However, interactions with government officials present heightened risk, and therefore receive special attention in this policy and in many international and domestic anti-corruption laws – including the U.S. Foreign Corrupt Practices Act ("FCPA") the Canadian Corruption of Foreign Public Officials Act ("CFPOA"), and other applicable laws. For purposes of this policy, the term "government official" includes:

- Any employee or member of any local, regional, national or international government body, department, or ministry, whether in the executive, legislative, administrative, or judicial branches of government, such as employees of mining, environmental, water or archeological government ministries, tax authorities, municipal governments, judges and other court employees;
- National and local law enforcement, police and military;
- Any employee or contractor of a company that is owned or controlled by a government (such as employees of state-owned entities);
- Local elected or appointed official or community leader who has powers that are similar to a government official;
- Anyone "acting in an official capacity" (on behalf of a government to carry out government responsibilities);
- Any political party, party official, or candidate for political office; and
- Any official or employee of a public international organization such as the World Bank or United Nations.

In sum, we must be especially vigilant in dealing with government entities and government officials, so that any warning signs of corruption are promptly identified and addressed.

RISK AREAS

We face corruption risks wherever we do business, and we must remain constantly vigilant to address new risks as our business changes over time. In particular, we face corruption risks in:

- Direct interactions with government officials, which may occur in the context of:
 - Obtaining mining, environmental, archeological, and construction permits, approvals and licenses from national ministries and local municipalities;
 - Royalty payments and other payment obligations to national and municipal governments or community leaders;
 - Interactions with immigration, customs, and tax authorities;
 - Hiring government officials and relatives of government officials;
 - Court proceedings;
 - Public investigations and prosecutions; and
 - Lobbying or other government advocacy.

- Retaining and working with Third Parties that interact with government officials on the Company's behalf, such as those assisting with the types of interactions listed above. **For further guidance on this topic, please see Appendix A.**
- Interactions with local community leaders and other community members, including through charitable donations, social projects, interactions with local police or other authorities and land purchases. **For further guidance on this topic, please see Appendix B.**
- Providing or receiving hospitality, including gifts, meals, entertainment, travel, and other benefits. **For further guidance on this topic, please see Appendix C.**
- Facilitating payments (i.e., small payments in exchange for routine governmental action), and health and safety payments (i.e., payments made under extortion or duress to avoid threats to personal health or safety). **For further guidance on this topic, please see Annex D.**
- Mergers, acquisitions, and joint ventures. **For further guidance on this topic, please see Appendix E.**

To effectively address these risk areas, we must follow this policy, its Appendices, and related Tahoe procedures as applicable to our work.

Tahoe Employees are also encouraged to seek guidance from Tahoe's Corporate Secretary and/or CCO, your LCO or Legal Department, or the Whistleblower hotline any time questions arise about appropriate interactions with government entities and officials.

RESPONDING TO REQUESTS FOR IMPROPER PAYMENTS

Tahoe Employees receiving a request for an improper payment or a facilitating payment (discussed in **Appendix D**) must:

- Immediately refuse to make the payment and explain that Tahoe does not make such payments;
- If a Third Party is involved, explain that they are not authorized to make the payment on Tahoe's behalf, instruct them not to do so and explain that Tahoe cannot continue to work with them if they make the payment;
- Be clear that refusals are firm; and
- Immediately report the request to your LCO or Legal Department and wait for guidance on next steps.

Requests for bribes may not always be overt – for example, an agent may suggest that a special "fee" will speed up a government approval. In such circumstances, check with Tahoe's Corporate Secretary and/or CCO or your LCO or local Legal Department as to whether the "fee" is legitimate.

If someone suggests a potentially improper transaction (e.g., if there is reason to suspect a person may be suggesting a bribe, overtly or not, or if a Third Party offers to obtain a government approval in a surprisingly short time for an additional fee), Tahoe Employees must:

- Explain that it will be necessary to check with management before giving an answer; and
- Immediately contact your LCO or Legal Department for guidance.

Tahoe Employees who respond to requests for improper payments in this way will face no adverse employment action on account of doing so, even if it causes delays or disruptions in operations.

SEEKING GUIDANCE AND REPORTING CONCERNS

Any questions or concerns regarding topics covered in this policy should be directed to Tahoe's Corporate Secretary and/or CCO, your LCO or Legal Department, or the Whistleblower hotline:

Whistleblower Hotline :	U.S. & Canada	1-844-359-7738
	Peru	0800-78968
	Guatemala	2463-9363
Email:	whistleblower@tahoeresources.com	

As set forth in Tahoe's Whistleblower Policy, reports of concerns will be treated confidentially upon request. Every Tahoe Employee has the right to address ethical concerns in good faith without fear of retribution, including punishment or harassment from co-workers, supervisors, or Company management. Tahoe's Whistleblower Policy further requires all Employees to report violations or suspected violations of this and other company policies, and also forbids retaliation of any kind against Employees who report potential or actual ethical or legal violations in good faith.

ACCOUNTING AND RECORDKEEPING

Accurate records and strong internal controls are essential to any well-run organization, and they are a key element of Tahoe's anti-corruption program. Proper accounting practices ensure that we maintain accurate information and help prevent funds from being used for bribery. Furthermore, besides prohibiting bribery, the FCPA, CFPOA, and other anti-corruption laws also require public companies ("issuers") like Tahoe to keep accurate and complete records of transactions and to maintain internal accounting controls. Accordingly, it is important to ensure that all of Tahoe's transactions – including Third Party transactions, hospitality, and other expenditures – are properly authorized and recorded. In particular, we must maintain adequate internal controls to ensure that:

- Transactions are properly authorized;
- Transactions are fully and accurately recorded;
- Control of assets is limited to approved personnel; and
- Recorded assets are compared regularly to existing assets (i.e., through periodic financial audits and other reviews), and appropriate action is taken with respect to any differences.

These accounting and internal controls requirements apply to all of Tahoe's subsidiaries and any majority-owned or controlled joint ventures, wherever located. For any ventures in which Tahoe has a minority interest, anti-corruption laws require the Company to make good-faith efforts reasonable under the given circumstances (i.e., using what power the Company has to drive the venture's behavior) to ensure the venture keeps accurate records and maintains adequate internal controls. To protect against and promptly detect potential corruption issues, Tahoe's Finance functions will monitor transactions on an ongoing basis, and conduct periodic testing and audits (discussed further in **Appendix F**).

CONSEQUENCES FOR VIOLATIONS

Participating in bribery can result in serious criminal and civil, as well as reputational, consequences for Tahoe and for individual Tahoe Employees. In addition, any Tahoe Employee failing to follow this policy will be subject to disciplinary action up to and including termination of employment, and may be punished by government enforcement agencies with large fines and imprisonment. For managers, disciplinary action applies equally to those who:

- Do nothing to prevent misconduct by an Employee under the manager's supervision, when the manager had reason to know the Employee is contemplating the misconduct; or
- Fail to take appropriate corrective action in response to misconduct by an Employee under the manager's supervision, when the manager had reason to know of the misconduct.

Organizations charged with corruption violations have suffered serious reputational damage and incurred hundreds of millions of dollars in investigation costs and penalties. Individual defendants have received long prison terms.

COMPLIANCE MANAGEMENT AND OVERSIGHT

Tahoe has appointed a Chief Compliance Officer (CCO), who may also serve as Corporate Secretary, and Local Compliance Officers (LCOs) in certain countries or regions in which it operates, as appropriate. The CCO is charged with overseeing the Company's compliance program and managing its day-to-day compliance efforts with the assistance of LCOs. More details regarding the CCO's and LCOs' key duties and functions are set forth in **Appendix F** to this policy. Tahoe's Board of Directors, in consultation with the CCO and the CFO, will annually review the sufficiency of Tahoe's Anti-Corruption Program.

Date of adoption: May 3, 2018

APPENDIX A – THIRD PARTIES

In order to operate effectively in a highly regulated industry with multiple government and community stakeholders, Tahoe may rely on the services of consultants, lawyers, experts, or other Third Parties in places where we operate. Tahoe may be liable for the misconduct of one of these Third Parties if the Company knows or has reason to know that the Third Party will engage in bribery when acting on our behalf. It is very important for us – from a reputational as well as a compliance standpoint – to understand the qualifications and associations of Third Parties with whom we work (particularly any relationships with government officials), and to have a good grasp of their activities and the basis for their compensation.

To ensure we only work with suitable Third Parties, in certain circumstances we may conduct “due diligence,” a process in which we gather and evaluate various types of information about the Third Party and the proposed relationship. Tahoe has identified the following types of Third Parties (“Covered Parties”) as high risk, for which we may require due diligence reviews, written agreements with anti-corruption provisions, and ongoing monitoring:

- Parties that will **interact with government officials** on Tahoe's behalf, including but not limited to:
 - Consultants assisting Tahoe in obtaining mining, environmental, water, archeological, construction and other permits, approvals and licenses;
 - Lawyers interacting with judicial or other government officials;
 - Tax advisors interacting with government authorities;
 - Security providers interacting with military and police;
 - Immigration agents; and
 - Customs brokers.
- Parties with **known ownership or other financial interest by a government official** or close relative of a government official.
- Parties that will independently interact with current or potential business partners on Tahoe's behalf (i.e., meet or communicate with business partners without Tahoe Employees present).

DUE DILIGENCE PROCESS FOR COVERED PARTIES

Any Tahoe Employee proposing to work with a Covered Party must seek guidance in advance from his or her local Legal and Procurement Departments regarding due diligence and procurement procedures that may apply, and must assist as necessary with completing any required due diligence. In particular, the local Legal or Procurement Department may require documented inquiries sufficient to evaluate:

- Tahoe's need to engage the Covered Party;
- The Covered Party's qualifications and reputation (in particular, signs that the party is in any respect unsuitable or may engage in improper activities);
- The Covered Party's relationships with government officials, government entities, or business partners who are related to our work (for example, any ownership by a

government official or business partner, or former employment by a government entity or business partner);

- The reasonableness of the Covered Party's proposed compensation.

In addition, Tahoe has issued jurisdictional vendor selection policies at its locations, which Employees must consult for additional requirements that may apply to interactions with Covered Parties and other Third Parties.

CONTRACTUAL ARRANGEMENTS

Any Tahoe Employee proposing to work with a Covered party must also seek guidance in advance from his or her local Legal and Procurement Departments regarding requirements for anti-corruption terms in any contract or other agreement with the Covered Party. For this purpose, the local Legal and Procurement Departments have available model contract terms to ensure that appropriate anti-corruption safeguards are included in agreements (such as prohibitions on improper payments, audit rights, and termination rights).

ONGOING MONITORING OF COVERED PARTIES

Once a Covered Party is retained, the local Procurement Department and any other employees responsible for overseeing the relationship must monitor the Covered Party's activities and expenses to ensure continued compliance with all applicable laws and Company policies. If a Covered Party makes an improper payment, Tahoe may be held criminally liable even if it did not authorize the payment. To guard against such liability, we must:

- Insist on documentation before paying expenses;
- Check whether all charges or fees are supported by the contract or other relevant documentation;
- Question unusual or excessive charges;
- Refuse to pay the Covered Party and notify your LCO or local Legal Department if you suspect that the Covered Party has or will make illicit or questionable payments; and
- Where appropriate and as directed by your LCO or local Legal or Procurement Departments:
 - Obtain periodic anti-corruption compliance certifications;
 - Emphasize the importance of anti-corruption compliance to the Covered Party in informal discussions, or in formal anti-corruption training;
 - Exercise contractual rights (where available) to audit the Covered Party's books, records and business activities related to Tahoe; and
 - Periodically update due diligence, including upon any changes of status (e.g., change in ownership, provision of new service to Tahoe).

RED FLAGS

Circumstances that signal anti-corruption risks, or suggest a reason to know of an illegal payment by a Covered Party or other Third Party, are commonly referred to as “red flags.” We must watch for red flags in all transactions, but especially those involving a country with a high corruption risk.¹ **If due diligence or monitoring uncovers any red flags, seek guidance from your LCO or local Legal Department.** Common red flags include:

- Excessive compensation paid to the Covered Party, or compensation above the “going rate”;
- Agreements that include flat fee agreements or vaguely described services;
- The Covered Party is in a different line of business than that for which it is being engaged;
- The Covered Party is suggested by a government official or business partner, particularly one with discretionary authority that may affect Tahoe;
- The Covered Party has a close personal or family relationship, or a business relationship, with a government official or business partner, or relative of such individuals;
- The Covered Party requests unusual contract terms or payment arrangements that raise local law issues, such as payment in cash, payment in another country's currency, or payment to an offshore bank account;
- Payment for most or all of a Covered Party's services in advance (as a pre-payment); or
- The Covered Party is located in an offshore jurisdiction (i.e., in a country outside of where the services will take place).

In general, a red flag is raised when there is a concern that the Covered Party or other Third Party is not charging a reasonable price or is providing an unnecessary service. Where a red flag is identified, your LCO or Legal Department will determine an appropriate response, which may include controls or other safeguards to prevent payments.

¹ See Transparency International's Corruption Perceptions Index:
http://www.transparency.org/policy_research/surveys_indices/cpi.

APPENDIX B – CHARITABLE DONATIONS, COMMUNITY INTERACTIONS, AND POLITICAL CONTRIBUTIONS

CHARITABLE DONATIONS AND COMMUNITY INVESTMENT

Tahoe supports charities and invests in social programs to mitigate our impacts and help develop the communities where we live and work. In doing so, we must have assurances that investments or donations will be used for their intended purpose and not as a bribe, kickback, or for some other corrupt activity. Directors or managers in Tahoe's local CSR, Security or other Departments must seek guidance from the LCO or local Legal Departments regarding jurisdiction-specific policies, procedures, and safeguards that apply for social programs. All other charitable contributions must be:

- Reviewed and approved in advance by the relevant Tahoe Country Manager (or designee) and LCO in all cases where the contribution is over \$2,000.
- Made to a charity with a track record demonstrating a commitment to its charitable mission, or other documented proof of legitimacy.
- Made by check, purchasing card, wire transfer (not cash) or in-kind, accompanied by a cover letter on Tahoe's letterhead confirming Tahoe's understanding of the donation's legitimate purpose. Where appropriate, the LCO may require representations and warranties from the recipient concerning the proposed use of donated funds, and monitoring of how the donated funds are used may be required.
- Documented accurately in Tahoe's records and properly receipted.

Any request by a government official, community leader or business partner for a donation to a specific organization is a red flag. It is also a red flag if an owner or executive of the proposed recipient is a government official or business partner (or relative or employee of such individuals) in a position of influence that may affect Tahoe's work. Such red flags must be reported to your LCO or local Legal Department.

COMMUNITY INTERACTIONS

At its mine sites, Tahoe's various interactions with local communities may present unique compliance risks. For example, Tahoe may face requests for support from local community leaders or from organizations providing public services such as police protection. Tahoe also frequently interacts with local communities in connection with land rights, hiring of local personnel, and social projects related to health or environmental issues. In these interactions, Tahoe faces risks that payments or other benefits may be diverted to a government official for an improper purpose. To effectively address corruption and other compliance risks in such community interactions, Tahoe Employees must seek guidance from the LCO, local Legal Department, and other appropriate functions (involved in sustainability projects, land purchasing, etc.) regarding jurisdictional policies and procedures and other safeguards that may apply.

POLITICAL CONTRIBUTIONS

Tahoe does not allow Employees to make contributions on the Company's behalf or using the Company's name, whether cash or in-kind, to political parties, party officials, or candidates for office, unless authorized by the CEO in consultation with the CCO, and the contribution is in accordance with any approved donations budget. Tahoe Employees may, however, make personal contributions, volunteer for campaigns, etc., provided that it is exclusively on Tahoe Employee's personal time and does not involve Company resources (e.g., a Company computer or email account or an article with the Company's logo). Tahoe Employees must not engage in any political activities in a private capacity for any purpose related to Tahoe, or if the activity could reasonably be viewed externally as acting on behalf of Tahoe.

APPENDIX C – HOSPITALITY (GIFTS, MEALS, ENTERTAINMENT, TRAVEL, AND OTHER BENEFITS)

Our prohibition on bribery goes beyond the payment of money. It prohibits us from giving “anything of value” to gain an improper advantage. Gifts, meals, entertainment, travel, accommodations, and other professional courtesies (collectively, “hospitality”) are some examples of things of value that can, if provided for an improper purpose, qualify as bribery. Hospitality includes holiday gifts to stakeholders, some of whom may be government officials. We must be careful to ensure that all hospitality is legitimate (e.g., without a corrupt purpose, reasonable, not too frequent), and does not create bribery concerns. Similarly, we must ensure that any hospitality we receive does not cross the line into bribery.

PROVIDING HOSPITALITY

Hospitality provided on behalf of Tahoe – especially to government officials – must meet the following basic criteria and approval requirements. Other Company policies may be applicable and Tahoe Employees should ensure compliance with other applicable policies.

BASIC REQUIREMENTS FOR PROVIDING HOSPITALITY

Hospitality provided on behalf of Tahoe must be:

- Openly incurred, that is, there is no effort made to conceal it;
- Reasonable (in the context of the local economy where it is to be provided), customary and appropriate;
- Consistent with our ethical and professional standards;
- Provided in order to create a legitimate opening for business discussions;
- Where possible, paid directly to service providers (e.g., airlines, hotels, or restaurants);
- For travel expenses, consistent with Tahoe's standards for travel by Tahoe Employees; and
- Accurately recorded in Tahoe's books and records and supported by adequate documentation (e.g., invoices, receipts, descriptions);



And not:



- Offered or provided in return for any favor or benefit to Tahoe or to improperly influence a decision;
- Imposing a sense of obligation on the recipient;
- Lavish, excessive, or too frequent;
- Giving any appearance of impropriety (for example, hospitality should not be offered to decision makers in the context of an open or anticipated license or permit application);
- Cash gifts or advance payments;
- Provided to spouses, children, or other close relatives of government officials, vendors, or prospective vendors – unless approved in advance in writing by Tahoe's CCO based on a determination that the hospitality is appropriate under local laws and other applicable rules; or
- Provided in violation of local law.

REQUIRED APPROVALS FOR PROVIDING HOSPITALITY

To ensure effective control over significant expenditures, Tahoe Employees must obtain prior approval for hospitality for government officials in excess of certain amounts. Please see the following chart for details:

Type	Value per Recipient ²	Required Approvals
Gifts to Government Officials	Over \$50 (per instance or cumulatively from the same source per year)	Direct Supervisor (or his/her designee) must approve/deny the proposed expenditure after obtaining input from the LCO or local <u>Legal Department (who must provide periodic reports of approvals to the CCO)</u> . Requests for approval must provide the basic information required on the Hospitality Request Form. (Hospitality below these amounts must follow Tahoe's standard policies and procedures for expenses, and do not require use of the Request Form or separate Legal review.)
Other Hospitality (Meals, Entertainment, Travel, etc.) to Government Officials	Over \$100 (per instance or cumulatively from the same source per year)	Requests for approval must provide the basic information required on the Hospitality Request Form. (Hospitality below these amounts must follow Tahoe's standard policies and procedures for expenses, and do not require use of the Request Form or separate Legal review.)

² These values are per individual recipient, not per event (thus, a \$600 team dinner attended by eight government officials and four Tahoe Employees would not require review by management because the cost would be \$50 per person).

RECEIVING HOSPITALITY

When hospitality is offered to us – for example, by a Third Party – we must meet the same high general ethical standards that apply when we provide hospitality. In particular, no Tahoe Employee may accept hospitality if it:



- Is offered or provided in return for any favor or benefit to another party or to improperly influence a decision (for example, hospitality must not be accepted in exchange for awarding a contract to a supplier or vendor);
- Imposes a sense of obligation on a Tahoe Employee;
- Is lavish, excessive, or too frequent;
- Gives any appearance of impropriety (for example, hospitality must not be accepted if it could reasonably be expected to affect the outcome of our discussions with a supplier or vendor, or during a procurement process in which the supplier or vendor is participating); or
- Is in the form of cash or cash equivalent.

To ensure that we meet these standards, please consult your LCO or Legal Departments for jurisdiction-specific approval and notice requirements.

APPENDIX D – FACILITATING PAYMENTS AND HEALTH & SAFETY PAYMENTS

FACILITATING PAYMENTS

Facilitating payments are strictly prohibited by Tahoe. While the FCPA provides for a very narrow exception for payments made to low-level government officials in order to expedite or secure routine government actions, such as processing paperwork, many other anti-corruption laws, including the CFPOA, make facilitating payments illegal. Because of the many legal and ethical issues they pose, **facilitating payments are prohibited by Tahoe**. Tahoe Employees must report any requests for facilitating payments to your LCO or local Legal Department to determine an appropriate response.

HEALTH AND SAFETY PAYMENTS

In very rare circumstances, Tahoe Employees may deem it necessary to make a so-called “health and safety” payment to a government official to avoid an imminent threat to personal health, safety, or freedom. For example, a “health and safety” payment includes a payment made by an employee who has been detained and demanded to make the payment under duress. Payments demanded in these types of situations are made under duress and therefore may be legal. If any payment is made under these circumstances, you must immediately report the incident to your LCO or the Legal Department. Failure to immediately report such a payment may result in disciplinary action, including termination of employment.

APPENDIX E – DUE DILIGENCE FOR MERGERS, ACQUISITIONS, AND JOINT VENTURES

Management must contact the Legal Department prior to entering any memorandum of understanding or other agreement related to a corporate merger, acquisition, joint venture or similar business combination or relationship ("JV"). The Legal Department will determine the extent of any necessary due diligence and safeguards to address the following risks and other considerations:

CORPORATE MERGERS AND ACQUISITIONS

Mergers and acquisitions can expose Tahoe to potential liability under applicable anti-corruption laws in several ways:

- Tahoe may be held liable for any historical corrupt conduct of the target company ("target");
- Tahoe and its Employees may be liable for any historical corrupt conduct that continues on past the merger acquisition date; and
- The target's business model may be based, in part or whole, on corrupt business practices, which can undermine the value and ultimate success of the deal.

JOINT VENTURES

Joint ventures and similar arrangements ("JVs") can likewise create significant liability for Tahoe. In particular, Tahoe may be liable if:

- The partner is a government official, or an entity in which a government official has an economic interest, and the formation of the JV is intended to improperly influence a governmental action of that official;
- The partner contributes mining rights or other assets that are tainted by corruption (e.g., acquired through bribery);
- Tahoe makes payments to the JV while knowing, or "aware of a high probability" that the JV, directly or through agents, will use the funds to unlawfully influence a government official;
- Tahoe authorizes the JV, explicitly or implicitly, to make an improper payment;
- Tahoe authorizes any JV partner to make an improper payment on behalf of the JV; or
- Tahoe fails to implement a system of effective internal controls or maintain accurate books and records in connection with its JVs. For JVs in which the Company has majority (over 50%) interest or control, or is the operator of the JV, the Company may be strictly liable for deficient internal controls and inaccurate books and records of that JV. For JVs in which the Company holds minority (50% or less) control, the Company must make good-faith efforts to impose a system of effective internal controls and must be vigilant to ensure the adequacy of the books and records.

DUE DILIGENCE PROCESS FOR MERGERS, ACQUISITIONS, AND JOINT VENTURES

Because of the risks summarized above, it is important for Tahoe to understand the business of its merger or acquisition target or prospective JV partner, and to take steps to ensure that future business will be conducted consistent with anti-corruption laws.

All targets for mergers or acquisitions and potential JVs must undergo due diligence in advance, tailored to the unique circumstances of the merger, acquisition, or partnership (e.g., the target company's international presence and use of Third Parties). Tahoe must also promptly implement our anti-corruption compliance program – including the requirements of this Anti-Corruption Policy and related training – in acquired or merged companies or operations and, to the extent possible, in joint ventures. Supplemental due diligence may also be appropriate in certain circumstances after a merger or acquisition in order to consider any information that may have been unavailable previously.

APPENDIX F – MANAGEMENT AND OVERSIGHT OF ANTI-CORRUPTION PROGRAM

CHIEF COMPLIANCE OFFICER

Tahoe Employees have primary responsibility for implementing this Anti-Corruption Policy and preventing corruption in our day-to-day work. To assist Tahoe Employees in fulfilling this responsibility, Tahoe's Legal Department shall appoint a Chief Compliance Officer (CCO) based in the Company's Headquarters in Reno, Nevada. Prior notice of change of such appointment must be provided to the Board. Together with the Legal Department, the CCO is charged with overseeing the Company's compliance program and managing its day-to-day compliance efforts. The CCO's responsibilities include, among other things:

- Directing periodic, substantive risk assessments of operations to generate high-level evaluations of Tahoe's corruption risks and identify opportunities for enhancement of Tahoe's anti-corruption compliance program;
- Maintaining the Company's compliance policies and procedures, including evaluating and recommending to the Board of Directors possible amendments to these materials;
- Receiving and responding to questions, reports and/or complaints on adherence to the Anti-Corruption Policy, and consulting with the Board where appropriate;
- Directing investigations of possible violations of any anti-corruption laws or the Anti-Corruption Policy, except where the Board determines that an independent investigation is warranted;
- Informing Tahoe's Chief Executive Officer, as appropriate, of any potential violations of the anti-corruption laws or the Anti-Corruption Policy;
- Immediately reporting to the Board any violations of the anti-corruption laws or the Anti-Corruption Policy that appear to have occurred;
- Managing the Company's anti-corruption education, training, and certification programs; and
- Reporting to the Board at least once a year on the status of the Company's compliance with the Anti-Corruption Policy and any practical issues that have arisen in connection with administration of this Policy.

In carrying out the foregoing responsibilities, Tahoe's CCO may utilize the assistance of other qualified Employees, investigators, forensic accountants, and outside counsel.

REPORTING CHANNELS

To further assist in carrying out the foregoing responsibilities, Tahoe's CCO and Legal Department may appoint Local Compliance Officers (LCOs) for certain countries or regions in which Tahoe operates. LCOs shall report to the CCO and assist the CCO in all of the compliance responsibilities set forth above with regard to the country or region in which they operate.

EXCEPTIONS TO POLICY

The CCO has the authority to dispense with certain requirements under the Anti-Corruption Policy and related policies and procedures, where appropriate, as a means to ensure that Tahoe is properly allocating its compliance resources to those transactions presenting the highest risk. When an exception is approved, the CCO must document the rationale for the exception in writing.

AUDITING COMPLIANCE

The Company's CCO and CFO will periodically manage audits to test the effectiveness of Tahoe's Anti-Corruption Policy and related policies and procedures. In carrying out such testing and analysis, the audit will evaluate patterns and trends in transactions, and report results to the Board of Directors or Audit Committee as appropriate. All Tahoe Employees and Third Parties must cooperate fully with the audit.

In addition, Tahoe follows programs and controls to evaluate fraud risk as it pertains to Internal Control over Financial Reporting ("ICFR"). For more information on these programs and controls, see Tahoe's Anti-Fraud Programs and Controls Policy.

EDUCATION AND TRAINING

The CCO with the support of the Human Resource Department will direct anti-corruption training sessions to be conducted periodically with all Employees who encounter compliance-related risks by virtue of their roles in the Company. Completing such training session shall be required for Tahoe Employees as deemed necessary by the CCO. The failure of these designated Employees to attend the required training sessions may result in disciplinary action. Where appropriate, the CCO shall also direct training of Third Parties acting on Tahoe's behalf, as well as periodic high-level trainings on Tahoe's anti-corruption risks and procedures to Tahoe's senior management and the Board of Directors.

Training sessions conducted pursuant to the Anti-Corruption Policy shall include written, oral, or online presentations regarding the requirements and prohibitions of anti-corruption laws, the Anti-Corruption Policy, related policies and procedures, and any other practical anti-corruption guidance deemed necessary by the CCO.

PERIODIC REVIEW OF POLICY

Tahoe's Board of Directors, in consultation with the CCO and the CFO, will periodically review the sufficiency of the Anti-Corruption Policy. On the basis of these reviews, the Board will make appropriate amendments as often as necessary to address any evolving risks and ensure full compliance with anti-corruption laws and the principles on which the Anti-Corruption Policy is based.

RELATED POLICIES

- Anti-Fraud Programs and Controls Policy
- Code of Business Conduct
- CSR Policy
- Whistleblower Policy