

**NG ENERGY INTERNATIONAL CORP.****ANTI-ASSET LAUNDERING, ANTI-MONEY LAUNDERING AND TERRORIST FINANCING  
POLICY**

NG Energy International Corp., including its subsidiaries that are subject to the Code of Business Conduct and Ethics (the “**Code**”) (collectively, “**NGE**” or the “**Corporation**” or “**we**”), are committed to preventing money and asset laundering and combating terrorist financing. This Anti-Asset Laundering, Anti-Money Laundering and Terrorist Financing Policy (this “**Policy**”) embodies this commitment, and we expect all Corporation directors, officers, employees (whether temporary, fixed-term, or permanent), consultants, contractors, trainees, second staff, home workers, volunteers, interns, agents, sponsors, or any other person or persons working for the Corporation (the “**NGE Personnel**”) to adhere to this Policy in all of their activities related to their work with the Corporation.

Money and asset laundering and terrorist financing are all criminal offences that generate operational, legal and reputational risks for an organization and can affect the competitiveness, productivity and sustainability of the organization. The purpose of this Policy is to ensure that the Corporation does not, in the undertaking of its business activities, facilitate asset or money laundering, concealment of money or assets derived from criminal activities, or the financing of terrorism.

This Policy sets out the responsibilities of NGE Personnel and those who work for the Corporation regarding the Corporation’s zero-tolerance of Asset Laundering, Money Laundering and Terrorist Financing (as defined herein).

**1. SCOPE OF THE POLICY: RELEVANT DEFINED TERMS.****a) Asset Laundering.**

Asset Laundering consists of any act for or attempt to channel (in almost any manner or through any means, including through sending, delivery, transfer, alteration, elimination or use, etc.) money or other assets for legitimate financial and economic circulation or any property or product that originates from criminal activities, such as bribery, trafficking of drugs and terrorism, with the intent of concealing or transforming the property or product.

**b) Money Laundering.**

Money Laundering is the process whereby “dirty money” (derived from criminal activity) is changed into “clean money,” making it difficult to trace the criminal origin of the funds. Money Laundering captures all methods by which the identity of illegally obtained money is changed so that it can be used for legitimate purposes.

Under Canadian law and the laws of the jurisdictions in which the Corporation operates, a money laundering offence is included in the broader scope of acts committed with the intent to conceal or convert property or the proceeds thereof, including money, knowing or believing that these funds were derived from the commission of a designated offence as defined in the *Criminal Code of Canada* and similar legislation.

**c) Terrorist Financing.**

Terrorist Financing is the act of channeling currency or monetary instruments or providing or collecting goods, with the purpose of carrying out or facilitating terrorist activities. Such activities include but are not limited to; (i) causing death or serious bodily harm by the use of violence; (ii) putting the life of an individual at risk, causing serious risk to the health or safety of the public; and (iii) causing substantial property damage or causing serious disruption to essential services, facilities or systems.

**d) Scope.**

This Policy provides guidelines applicable to operations of the Corporation in all jurisdictions where the Corporation has assets or operations, but in no way supersedes or replaces the legal and other requirements of the jurisdictions in which the Corporation operates. If local law is more restrictive than this Policy or if local law conflicts with this Policy, the Corporation will comply with the letter and the spirit of the local law.

**2. CORPORATION'S RESPONSIBILITIES AND BEST PRACTICES.**

The Corporation will maintain internal control systems and procedures designed to identify, evaluate and manage Asset Laundering, Money Laundering and Terrorist Financing risks with an aim to prevent, deter and detect the risk of Asset Laundering, Money Laundering and Terrorist Financing.

The Corporation has implemented or is in the process of implementing best practices in matters related to preventing Asset Laundering, Money Laundering and Terrorist Financing, such as the following:

- (i) Implementing transaction and property reporting requirements for certain "high risk" transactions.
- (ii) Maintaining detailed and accurate financial records of all transactions.
- (iii) Performing special screenings for politically exposed persons and heads of international organizations.
- (iv) Ensuring that all NGE Personnel are able to effectively implement all elements of this Policy.

The Corporation shall, when studying the possibility of establishing itself in a new market, identify all situations that can generate risks of Asset Laundering, Money Laundering and Terrorist Financing and shall provide a report on such risks to senior management and the Audit Committee, as appropriate, for their consideration.

The Corporation shall ensure that management of the risk of Asset Laundering, Money Laundering and Terrorist Financing shall always have precedence over the achievement of commercial goals for any risk classified by the Corporation as being at a "high level" with regard to probability or impact.

The Corporation shall not enter into contractual relationships with any party registered with any sanctions and terrorists lists in the jurisdictions where the Corporation operates, including the Colombian list known as the "United Nations Security Council Sanctions List". Additionally, being included on the Specially Designated Nationals and Blocked Persons List ("SDN") required to be used in Colombia for background checks, or any other existing list (which shall include reputable and generally available public information) related to Asset Laundering, Money Laundering and Terrorist Financing, shall be a basis for rejecting or terminating a contractual relationship with any such party.

The Corporation shall establish a process to identify those transactions that, due to their amount, characteristics or other elements could be classified as suspicious and report such activity to the Board of Directors (the "**Board**") and the Audit Committee. In such cases, the Corporation is not required to be certain that these suspicious transactions constitute criminal activity, nor to identify the specific violation that has occurred, or that the resources involved originate from Asset Laundering, Money Laundering and Terrorist Financing activities.

The Corporation shall keep confidential all information it collects from counterparties and shall only release it as a consequence of requests made in writing and specifically by competent

authorities and as authorized and required by applicable law. NGE Personnel shall similarly keep confidential all information regarding requests, requirements and judicial inspections carried out by competent authorities. Failing to keep such requests confidential may constitute “tipping” under applicable Asset Laundering and Terrorist Financing laws and generate administrative and criminal sanctions for NGE Personnel and the Corporation.

### **3. COMPLIANCE WITH SAGRILAFI.**

The Corporation’s Colombian subsidiaries and operations are subject to the Self-Control and Risk Management System of Money Laundering, Terrorism Financing and Financing of the Proliferation of Weapons of Mass Destruction – AML/CFT/WMD (“**SAGRILAFI**”). The policies and procedures and controls implemented by the Corporation are part of the due diligence carried out by the Corporation in order to prevent and mitigate the risk of being used as a means to launder assets and channel resources to financing terrorist activities or to cover up acts of corruption and transnational bribery.

The due diligence process includes aspects such as knowledge of counterparties, consultation in restrictive lists, the verification of the origin of funds in operations, the reporting of suspicious transactions, sanctions and training to all officers and employees subject to SAGRILAFI.

All employees and NGE Personnel, more generally, located in Colombia or operating in Colombia have an obligation to comply with responsibilities, activities, processes and procedures subject to SAGRILAFI.

### **4. COMPLIANCE WITH THE BRITISH VIRGIN ISLAND’S (“BVI”) AML/CFT/CPF AND SANCTIONS REGIME**

The BVI subsidiaries are subject to the BVI’s laws against money laundering and the financing of terrorism and the proliferation of weapons (“**AML/CFT/CPF**”) and compliance with international sanctions. The core legislation is the Proceeds of Criminal Conduct Act 1997 (the “**POCCA**”) together with the Code of Practice and AML Regulations and other ancillary legislation passed under POCCA. The applicable international sanctions are governed by the United Kingdom Sanctions and Anti-Money Laundering Act 2018 and Overseas Territories Sanctions Orders.

The legislation and guidance focuses on the duty of individual and corporate vigilance in the areas of verification of identity and source of funds, recognition and assessment of suspicious or sanctioned customers and transactions, the reporting of such suspicions, record collection and maintenance and training of officers and staff to prevent and mitigate the risk of involvement in the activities the BVI and global AML/CFT/CPF and sanctions regimes are designed to prevent.

The obligation and oversight for the BVI companies’ compliance with these requirements lies with the registered agent and not directly with the regulator. The relationship between the agents and companies is primarily established and regulated by the BVI Business Companies Act, though other applicable laws including the Company Management Act also apply.

As the principal and controlling mind of the BVI companies, the Corporation is mindful of its obligation to work in tandem with the registered agents by ensuring that the BVI companies provide the documents, information and updates required to satisfy the AML/CFT/CPF standards and safeguards mandated by the applicable laws.

## **5. THE ROLE OF THE AUDIT COMMITTEE.**

The Corporation's Board has delegated responsibility for prevention and mitigation of the risk of Asset Laundering, Money Laundering and Terrorist Financing within the Corporation to the Audit Committee.

## **6. NGE PERSONNEL RESPONSIBILITIES.**

All NGE Personnel must read, understand and comply with this Policy and are responsible for the prevention, detection and reporting of unusual, suspicious or attempt operations related to the risk of Asset Laundering, Money Laundering and Terrorist Financing.

It is expected that NGE Personnel shall apply professional judgement to determine what is reasonable and what is suspicious or abnormal under normal commercial circumstances. All NGE Personnel must: (i) not participate in activities they know or ought to know are related to the risk of Asset Laundering, Money Laundering and Terrorist Financing; (ii) carry out a proper review based on risk and due diligence of all third parties related to the Corporation; (iii) not associate (directly or indirectly) with persons known to be involved in such schemes; and (iv) report immediately any illegal, suspicious or abnormal activity that may be related to Asset Laundering, Money Laundering and Terrorist Financing. If there is reason to believe or suspect that a breach of this Policy has occurred or has been attempted, or is likely to occur in the future, NGE Personnel must promptly notify the Corporation.

The Corporation will ensure that no one suffers any retaliation (e.g., discrimination or unjust treatment, dismissal or other disciplinary action) as a result of refusing to participate in schemes related to the risk of Asset Laundering, Money Laundering or Terrorist Financing, or because they reported a concern (in good faith) relating to potential acts of Asset Laundering, Money Laundering or Terrorist Financing.

## **7. CONTACT AND REPORTING.**

If you believe that there has been a violation of this Policy, the Code or local laws or if you suspect any illegal, suspicious or abnormal activity that may be related to, or result in, Asset Laundering, Money Laundering and Terrorist Financing, you must inform the Corporation by notifying the Chief Financial Officer.

## **8. PENALTIES.**

The consequences of violating Anti-Asset Laundering, Anti-Money Laundering and Terrorist Financing laws in any jurisdiction may be extremely serious, both for the Corporation as well as for the individuals involved. Individuals may be personally liable for their violations and the potential consequences could include, but not be limited to, imprisonment, the imposition of significant fines, termination of employment, or denial of entry into certain countries. For the Corporation, violations could result in significant fines, heightened regulatory scrutiny, being barred from operating in a jurisdiction, and serious damage to reputation.

All NGE Personnel who violate this Policy shall be subject to disciplinary action up to and including termination of employment, in addition to other consequences under applicable laws.

## **9. APPROVAL.**

Approved by the Board of Directors on February 22, 2024.