



## NG ENERGY INTERNATIONAL CORP.

### ANTI-BRIBERY AND ANTI-CORRUPTION POLICY

NG Energy International Corp. and its subsidiaries (together “NGE,” the “Corporation” or “we”) are committed to honest and ethical conduct. This theme is emphasized in the Corporation’s Code of Business Conduct and Ethics. We are committed to interacting with government officials, business partners, third parties and community stakeholders with integrity and in compliance with applicable anti-bribery and anti-corruption laws. This Anti-Bribery and Anti-Corruption Policy (this “Policy”) embodies this commitment, and we expect all of the Corporation’s directors, officers, employees and External Contractors (as defined herein) (the “NGE Personnel” or “you”) to adhere to this Policy in all of their activities related to their work with the Corporation, no matter where they are located in the world.

The Corporation is subject to domestic and international laws related to bribery and corrupt activities involving government officials as well as companies and private parties, including, without limitation, the *Canadian Corruption of Foreign Public Officials Act* (S.C. 1993, c.34) (“CFPOA”), the *Foreign Corrupt Practices Act* 15 U.S.C. and the *Criminal Code of Canada* (the “Criminal Code”).

In addition, the Corporation adheres to Law 80 of 1993, Law 734 of 2002, Law 1474 of 2011, Law 1778 of 2016, Law 1952 of 2019 and Law 2195 of 2022 of Colombia, and their respective implementing decrees, and Colombian Law 970 of 2005 ratifying the United Nations Convention against Corruption.

Furthermore, the Corporation complies with Chapter XIII of the Basic Legal Circular of 2017, issued by the Superintendency of Companies (*Superintendencia de Sociedades*) of Colombia, according to the regime established in External Circular 100-000011 of August 9, 2021, to implement Corporate Transparency and Ethics Programs. The Corporation also pledges adherence to any other standard issued at any time by the Superintendency of Companies of Colombia and other anti-corruption laws, rules or regulations in the countries where the Corporation operates (collectively, the “Anti-Corruption Laws”).

This Policy is supplemental to the Anti-Corruption Laws, the Criminal Code and other anti-bribery and anti-corruption legislation. Compliance with this Policy does not restrict the obligations to comply with the Anti-Corruption Laws, the Criminal Code and other anti-bribery or anti-corruption legislation.

This Policy and any standards and procedures adopted thereunder shall be communicated to all NGE Personnel and other parties as appropriate. This Policy applies to all directors, officers, and employees (whether temporary, fixed-term, or permanent), as well as consultants, contractors, subcontractors, trainees, seconded staff, home workers, volunteers, interns, agents, sponsors, suppliers, agents, advisors, representatives or any other person or persons working for the Corporation (collectively, the “External Contractors”). All NGE Personnel must comply with this Policy and Anti-Corruption Laws.

#### 1. DEALINGS WITH GOVERNMENT OFFICIALS: NO BRIBES, KICKBACKS OR IMPROPER PAYMENTS.

NGE Personnel are prohibited from offering, promising, providing or authorizing the transfer of anything of value to any government official (whether directly or indirectly through third parties) to get or keep business or otherwise to secure any improper advantage or benefit for the Corporation. The belief that doing so is customary in business in some parts of the world will not protect you or the Corporation from severe legal penalties that can apply to such conduct, nor will it protect you from disciplinary measures resulting from violations of this Policy.

NGE Personnel must be alert to bribery-related issues across the full range of ways in which the Corporation's business interacts with government officials. This includes but is not limited to: (i) granting any permit, licences, approval or authorization needed to operate the Corporation's business; (ii) acting on tax, customs and similar matters; (iii) dealings with law enforcement, the police and, if applicable, aboriginal leaders; and (iv) dealings with the judiciary in connection with any court proceedings.

**a) Government Official: Understanding the Scope.**

For purposes of this Policy, “**government officials**” should be considered to include:

- i. Officials or employees of government departments or agencies at any level (such as legislators, Health Canada, health & safety or environmental regulators permitting and licensing personnel, tax authorities, police officials, members of the military, judges, etc.), whether federal, provincial, territorial, regional, municipal or otherwise, including U.S., Canadian and foreign officials or employees and officials or employees of tribal, aboriginal or First Nations governments or groups;
- ii. Employees of state-owned/controlled enterprises (e.g., state-owned contractors, vendors, or suppliers);
- iii. Candidates for public office and officials of political parties;
- iv. Employees of public international organizations such as the World Bank, the International Monetary Fund, the World Health Organization, the United Nations and the World Trade Organization;
- v. Any person holding a legislative, administrative or judicial position of any kind (whether appointed or elected) of any country or territory; and
- vi. Other people who act in an official capacity on behalf of any of the above.

In addition, offering, promising or providing money or anything of value to a close family member or household member of a government official can constitute a bribe of such government official.

Recognizing who is a government official can sometimes be challenging. Many wholly or partially state-owned or state-affiliated enterprises appear to be private rather than public in nature. It is the responsibility of NGE Personnel to know enough about the people the Corporation is doing business or dealing with to determine whether they are government officials under this Policy. When in doubt, NGE Personnel should consult with the President or Chief Financial Officer of the Corporation.

**b) Anything of Value: Small Payments and Non-Cash Items Are Covered.**

NGE Personnel should assume that “anything of value” will be interpreted broadly by enforcement officials, and it is interpreted broadly by the Corporation. It will include gifts, loans, rewards or any advantage or benefit of any kind, among other things. Even small payments or non-monetary gifts or favours can be considered a bribe. Depending on the value and the context, a gift, meal or entertainment; a contribution to an official's preferred charity; use of an apartment, car or equipment; an internship; or a promise of future employment or business can each be a bribe. This Policy does not contain an exception for so-called “grease” or “facilitating” payments. They are prohibited.

**c) Obtaining an Improper Advantage or Benefit.**

To obtain an improper advantage or benefit means obtaining an advantage for the Corporation that may not be offered to its competitors or some advantage that is only available to the Corporation if it makes an illegal or improper payment. It can also include situations where there is no advantage for the Corporation, but the individual is being induced or rewarded for acting improperly in the performance of their functions. Generally, it includes any commercial or financial benefit such as: (i) a favourable decision relating to a bid, potential contract or government decision; (ii) access to confidential or proprietary information that would not otherwise be available to the Corporation; (iii) provisions of preferential terms in an agreement or transaction; (iv) a decision by a government official not to impose a penalty or tax, or to reduce such a penalty or tax; and (v) non-enforcement of an applicable law or regulation.

**2. GIFTS, MEALS AND ENTERTAINMENT, AND SPONSORED TRAVEL OR LODGING FOR GOVERNMENT OFFICIALS.**

Gift-giving, meals and entertainment, and sponsored travel or lodging can pose special challenges in dealing with government officials. While you cannot give anything of value to a government official to get or keep business or to otherwise gain an improper advantage, you may provide reasonable gifts and promotional items, meals and entertainment, and sponsored travel or lodging to government officials where there is a legitimate business purpose (i.e. if for the promotion, explanation or demonstration of the Corporation's products and services) or the performance of an existing contract with the government, and the thing of value is not being provided in exchange for any action or inaction by the official. If you have any questions about whether a proposed gift or business entertainment is appropriate, you should consult the Chief Financial officer of the Corporation.

**3. DEALINGS WITH PRIVATE PARTIES: NO BRIBES, KICKBACKS OR OTHER INAPPROPRIATE PAYMENTS.**

Although significant portions of this Policy are focused on improper payments to government officials, it is important to understand that commercial or private sector bribery is also illegal in many jurisdictions, including Canada and the United States. Commercial bribery means providing a financial or other advantage to anyone (including a current or future business partner) to induce, obligate, reward or cause that person to behave improperly. It includes things like winning business as a result of having provided lavish entertainment or trips to individuals at the business partner with whom the Corporation is trying to do business. Engaging in commercial bribery, including giving or receiving kickbacks, is prohibited under this Policy.

The Corporation and NGE Personnel must not make any form of facilitation payments. Facilitation, commonly referred to as "grease" payments, are a form of bribery that involves expediting or facilitating the performance by a public official of a routine governmental action (for example, the issuance of official documents such as permits, licenses, visas or work papers, or import/export processes, such as inspection fees or customs clearance fees). They tend to involve lower-level officials and are often requested in relation to securing or speeding up the performance of an official duty or action. Facilitation payments are generally illegal under the Anti-Corruption Laws.

If you have any questions about whether a proposed gift or business entertainment event is appropriate, you should consult the Chief Financial Officer of the Corporation.



#### **4. EMERGENCY EXCEPTION.**

This Policy does not prohibit payments to avoid a serious and imminent threat to your life or your physical safety. If at all possible, you should consult with the Chief Financial Officer of the Corporation in advance of making any such payment. If that is not possible, you should report to the Chief Financial Officer of the Corporation concerning the incident as soon as possible.

#### **5. POLITICAL CONTRIBUTIONS.**

Contributions to political parties and to candidates for public office are prohibited or tightly restricted in many countries, and, where not prohibited outright, can raise corruption concerns. Accordingly, you cannot make a political or campaign contribution in the name of or on behalf of the Corporation, or where the contribution will be associated with the Corporation.

#### **6. CHARITABLE CONTRIBUTIONS INVOLVING GOVERNMENT OFFICIALS.**

Any charitable contributions made by or on behalf of the Corporation must be based on legitimate philanthropic objectives. While it can be appropriate to make a donation to a community organization or a particular cause with the hope of generating generalized goodwill in the community or among a particular constituency, making a donation to a government official's preferred charity in exchange for favourable action by that official can constitute a bribe.

You must obtain advance approval from the relevant internal donations committee (if any) and the Chief Financial Officer of the Corporation prior to making any donation for or on behalf of the Corporation to a charitable or community development organization in which a government official or a close family member of a government official has a prominent role (for example, as a board member or trustee); where the donation is at the request of a government official; or where the organization is known or believed to be closely associated with a government official.

#### **7. DEALINGS WITH, AGENTS, CONSULTANTS, AND THIRD-PARTY REPRESENTATIVES ACTING ON BEHALF OF THE CORPORATION.**

All External Contractors and anyone else who acts on behalf of the Corporation, or who interacts with government agencies, government officials or state-owned enterprises on behalf of the Corporation must be willing to conduct business on the basis of the principles set forth in this Policy.

External Contractors and anyone else who acts on behalf of the Corporation, or who interacts with government agencies, government officials or state-owned enterprises on behalf of the Corporation must undergo appropriate review and, as applicable, pre-approval as determined by the Chief Financial Officer of the Corporation before being engaged.

#### **8. ACQUIRING OTHER COMPANIES OR BUSINESSES OR PARTICIPATING IN JOINT VENTURES.**

Before acquiring another company or business, investing in another company or business, or participating in a joint venture, consortium or similar business arrangement, the Corporation will conduct appropriate due diligence, as determined by the Chief Financial Officer of the Corporation, with respect to the other participants, including regarding compliance with anti-bribery and anti-corruption laws. Acquisitions and joint venture and similar agreements also should include contractual provisions regarding compliance with anti-bribery and anti-corruption laws and the principles in this Policy, as determined by the Chief Financial Officer of the Corporation.

## **9. ADDRESSING “RED FLAGS”.**

It is important not only to avoid bribery and corruption, but also to avoid ignoring signs of bribery and corruption. Ignoring “red flags” can create significant legal and business risks for the Corporation and you, and, depending on the nature and seriousness of what was ignored, can lead to legal liability for you and the Corporation and may result in disciplinary measures being imposed on you by the Corporation.

If something about a transaction, business arrangement, or request from a government official or private party seems suspicious, you are expected to ask questions and, where reassuring answers are not forthcoming, promptly refer the matter to the Chief Financial Officer for review and guidance.

“Red Flags” include but are not limited to:

- i. Request of a bribe, kickback, or any improper payment;
- ii. Request of any payments (for example, finders’ fees, agents’ fees, commissions, rebates, bonuses, travel/entertainment expenses, or any other payment for services) that are larger than appropriate in the normal course of business;
- iii. Requests for unusual payment patterns or financial arrangements (e.g., requests for payments in advance, payments to multiple accounts or entities, or payments to offshore accounts);
- iv. The other party has a reputation for bribery or corruption;
- v. The other party has refused to promise that it will comply with anti-bribery laws and anti-corruption laws;
- vi. The other party has refused to warrant that it has not paid bribes or engaged in corruption;
- vii. The other party is owned in part by a government official or their family member or otherwise has close ties to a government official;
- viii. A government official suggests hiring a particular adviser to help obtain a government contract or address an issue that is within the jurisdiction of that official;
- ix. The other party has requested that the Corporation prepare false invoices or any other type of false documentation;
- x. The other party is related to a government official who is in a position to grant a business advantage, or is involved in a business in which such official owns an interest;
- xi. The other party refused to identify its owners, partners or principals;
- xii. The Corporation is informed that a donation to a specific charity is needed to generate or facilitate government action;
- xiii. The justification for hiring a new agent or other intermediary is that he or she can obtain preferential treatment from a government official;
- xiv. There is sponsored travel for government officials or family members where there is no clear and legitimate business purpose; and
- xv. The other party has poor internal controls or record-keeping practices that are relevant to the contemplated transaction.

## **10. ACCURATE BOOKS AND RECORDS AND EFFECTIVE INTERNAL CONTROLS.**

The Corporation shall maintain, at all times, accurate books and records to fulfill its obligations under the CFPOA, and to ensure accurate and effective reporting by the Corporation in accordance with applicable securities laws.

As with receipts and expenditures generally, any expenditure of the Corporation funds or other use of Corporation resources must be accurately described in supporting documents and accurately entered in the Corporation’s books and records. NGE Personnel will not cause or permit any expenditure covered by this



Policy to be handled “off the books,” mischaracterized or buried in some nondescript account like “miscellaneous expenses.”

NGE Personnel will help the Corporation maintain a system of internal controls sufficient to ensure that our books and records accurately and fairly reflect, in reasonable detail, the Corporation’s transactions and dispositions of assets; that the Corporation’s resources and assets are used only in accordance with directives and authorizations by the Board of Directors and management; and that checks and balances are employed so as to prevent the by-passing or overriding of these controls.

#### **11. VIOLATIONS OF THIS POLICY.**

This Policy applies to all NGE Personnel. Anyone who violates this Policy can subject both themselves and the Corporation to severe criminal and civil penalties. In a case where money or other things of value are provided or offered to a government official, the consequences can include liability under various anti-bribery and anti-corruption laws, potentially leading to substantial fines and even imprisonment. In addition, depending on the circumstances, violations of this Policy can cause substantial collateral harm to the Corporation in other areas, including the Corporation’s ability to obtain government licenses and permits and to conduct future business. Any violation of this Policy will be taken seriously and will lead to the imposition of appropriate disciplinary measures, including potential termination of employment or business relationship.

#### **12. REPORTING VIOLATIONS AND ASKING QUESTIONS.**

If you know of or suspect a violation of this Policy, you must report it without delay directly to the President or Chief Financial Officer of 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 offer or receive a bribe; refusing to participate or engage in other corrupt activities; or because they reported a concern, in good faith, relating to potential acts of bribery or corruption. Questions concerning the application of this Policy should be directed to the President or Chief Financial Officer of the Corporation. You are also encouraged to discuss questions and concerns about the Corporation’s business practices or policies with your management.

#### **13. AMENDMENTS AND WAIVERS.**

The Audit Committee will review this Policy on a periodic basis, evaluate its effectiveness, and update or amend this Policy as necessary. Under limited and exceptional circumstances, and for legitimate reasons, the Board may approve proposed conduct or conduct that has occurred that deviates from this Policy. If you would like to discuss such an approval, please contact the President or Chief Financial Officer of the Corporation.

#### **14. PERIODIC ANTI-CORRUPTION CERTIFICATION.**

NGE Personnel are required to certify periodically that they have read, understand and are complying with this Policy (and, as applicable, other policies of the Corporation) and are not aware generally of any violations of this Policy or any applicable anti-bribery or anti-corruption laws, and certain External Contractors may be required to certify periodically that they are conducting business on the basis of the principles set forth in this Policy and are not aware generally of any violations of this Policy and are not aware generally of any violations of this Policy or any applicable anti-bribery or anti-corruption laws.

#### **15. APPROVAL.**

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