

ANTI-MONEY LAUNDERING AND PREVENTION OF FINANCING OF TERRORISM POLICY

1. Introduction

We are committed to carrying on business in accordance with the highest ethical standards. This includes complying with all applicable laws and regulations aimed at combating money laundering and prevention of financing of terrorism. This policy has been developed by Boroo to prevent money laundering and the financing of terrorism associated with its mining business.

2. Mission Statement

Boroo is committed to comply with all applicable AML (Anti-money laundering) and CFT (Combating the Financing of Terrorism) laws and regulations our operations worldwide. To the purpose, we will cooperate with partners, clients and suppliers who are involved in legitimate business activity and whose funds are derived from legitimate sources.

This policy is intended to help managers, employees, contractors and other third parties acting on the Company's behalf to understand where breaches of AML and CFT laws might arise and to support them in making the right decisions in line with our corporate position as stated in the Policy

3. Board Statements

Boroo's Board of directors will not criticize management for any loss of business resulting from adherence to this policy and any other policies which derived from this policy. No employee or contractor will suffer as a consequence of bringing to the attention of the Board or senior management, in good faith, a known or suspected breach of this Policy, nor will any employee or contractors suffer any adverse employment or contract decision for abiding by this Policy.

4. Responsibilities

Violations of AML and CTF laws may lead to severe civil and/or criminal penalties against companies and individuals, including significant monetary fines, imprisonment, extradition, blacklisting, revocation of licenses, and disqualification of directors.

In addition, violations of AML and CTF Laws can lead to damaging practical consequences, including harm to reputation and commercial relationships, restrictions in the way we can do business, and extensive time and cost in conducting internal investigations and/or defending against government investigations and enforcement actions.

5. Definition

Money laundering means exchanging money or asset that were obtained criminally for money or other asset that are "clean". The clean money or assets don't have an obvious link with any criminal activity. Money laundering also includes money that's used to fund terrorism, however it's obtained.

The following types of activities are considered to be "money laundering" and are prohibited under this Policy:

- a) The conversion or transfer of property (including money), knowing or suspecting that such property is derived from criminal or certain specified unlawful activity for purpose of

- concealing or disguising the illicit origin of the property or of assisting any person who is involved in the commission of such activity to evade the legal consequences of his action;
- b) Conducting a financial transaction which involves criminal property
 - c) The concealment or disguise of the true nature, source, location, disposition, movement, rights with respect to, ownership or control of criminal property
 - d) The acquisition, possession or use of criminal property
 - e) Promoting the carrying on of unlawful activity; and
 - f) Participation in, association to commit and aiding, abetting, facilitating and counselling the commission of any of the actions mentioned in the foregoing points.

The broad definition of money laundering means that anybody (including employees) could be violation of this policy if he/she becomes aware of, or suspect, the existence of criminal property within the business and becomes involved in or continues to be involved in a matter which relates to that property being linked to the business without reporting his/her concerns.

Property can be criminal property where it derives from any criminal conduct, whether the underlying criminal conduct has taken place in the country where you are situated or overseas.

Terrorist financing may not involve the proceeds of criminal conduct, but rather an attempt to conceal the origin or intended use of the funds, which will later be used for criminal purposes.

6. Compliance

Senior management in each Boroo business are responsible for ensuring that their activities must comply with AML and CFT laws and regulations to prevent, detect and respond to money laundering and terrorism financing and to communicate the serious consequences of non-compliance to employees.

7. Due Diligence and Record Keeping

We will carry out due diligence (DD) at the outset of any business relationship and, if necessary, where any nonconformity occurs with our partners, suppliers, distributors, counterparties, agents and any person with whom Boroo has an established business relationship that will involve the transfer to or receipt of funds, so we can be satisfied that who they are and so that we can ensure that there are no legal barriers to working with them before contracts are signed or transactions occur. Various factors will determine the appropriate forms and levels of screening.

You should reach out to Legal or Compliance department when you have cause for suspicion as a result of carrying out DD and ongoing monitoring to Legal or Compliance department, who will advise them regarding which tools and processes should be used to facilitate appropriate screening.

You must, in consultation with Legal or Compliance department, who will advise them regarding which tools and processes should be used to facilitate appropriate screening.

Chief financial officer and financial officers must regularly monitor and/or review partner, suppliers and distributors to identify business activity or governance that could indicate money laundering or terrorist financing is taking place.

Record-keeping is an essential component of the audit trail required to assist in any investigation. You must maintain records as evidence of the DD and ongoing monitoring undertaken.

8. Non-compliance

Any Boroo employee or contractor who violates this Policy may be subject to appropriate disciplinary action, independent from other potential penalties resulting from their behavior.

Internal audits shall conduct regular checks on local businesses to ensure compliance with AML and CFT laws.

9. Updates, Review and Ownership

This policy may be updated from time, and the updated version of the Policy will be immediately made available on the Boroo sites.

10. Scope of Policy

The Policy is applicable to our entire workforce of Boroo Group, including senior executives, financial officers, contractors and members of the Board of Directors, at every site that we operate. Boroo's sites may develop and approve a separate Manual of Anti-money laundering and combating the financing of terrorism or related procedures which are in compliance with the laws of a host country. These procedures and manuals must be in compliance with this policy as well. Certain of our affiliates and joint ventures maintain their own distinct anti-money laundering policies and approaches, however we will use all of our rights the powers at our disposal, as significant shareholders, to achieve policies that will, in principle, align with this policy.