



GABRIEL
Rozia Montana
IN PARTNERSHIP

GABRIEL RESOURCES LTD.

ANTI-BRIBERY & ANTI-CORRUPTION POLICY

1. INTRODUCTION

- 1.1 The Board of Directors (the “**Board**”) of Gabriel Resources Ltd.¹ (the “**Company**” or “**Gabriel**”) has adopted this Anti-Bribery & Anti-Corruption Policy (the “**Policy**”) to ensure that the Company complies with all applicable laws and regulations enacted to combat bribery and corruption such as Canada’s Corruption of Foreign Public Officials Act, the U.S. Foreign Corrupt Practices Act of 1977, the UK Bribery Act 2010, Romania’s Law no. 78/2000 on the prevention, discovery and punishing of corruption acts, and any corresponding laws of all countries where business is conducted by Gabriel that prohibit corruption, bribes or improper payments, gifts or inducements of any kind to or from any person, including officials in the private or public sector, customers and suppliers, (collectively, the “**Anti-Corruption Laws**”).
- 1.2 In addition, this Policy seeks to ensure that the Company complies with all applicable laws and regulations enacted to impose economic sanctions against designated states, entities or individuals.
- 1.3 To the extent that applicable laws or regulations have stricter requirements, these will overtake the requirements in this Policy.

2. POLICY STATEMENT

- 2.1 Gabriel has a number of fundamental principles and values which it believes are the foundation of sound and fair business practice and as such are important to uphold. One such principle is a **ZERO TOLERANCE POSITION** in relation to bribery, corruption, and violations of economic sanctions, wherever and in whatever form they may be encountered. Gabriel is committed to conducting all of its business in an honest and ethical manner in every country where it operates, as well as complying with Anti-Corruption Laws.
- 2.2 All of the Company’s personnel are expected to conduct business in full compliance with all Anti-Corruption Laws and in an ethical manner at all times, regardless of any competitive pressures or pressures exerted by local custom in a particular region. The Company and its personnel will not give, pay or promise anything of value to obtain, retain or direct business, or to secure an improper advantage of any kind, and will strive to avoid even the perception of impropriety or conflict of interest. It is prohibited to use any of the Company’s funds or assets for any illegal, improper or unethical purpose.

¹ This Policy applies to Gabriel Resources Ltd. and all of its subsidiaries. Accordingly, this Policy will refer to Gabriel and its subsidiaries as “Gabriel”.

- 2.3 **If you are ever in doubt as to whether your proposed actions are permitted or unsure regarding the application of this Policy, please consult with a member of the Company's management team BEFORE taking any steps.**
- 2.4 Gabriel is committed to acting professionally, fairly and with integrity in all its business dealings and relationships. It does not act in any way which might reflect adversely upon the integrity and reputation of the Company.
- 2.5 Violations of Anti-Corruption Laws will jeopardize the Company's growth and reputation and may lead to disciplinary action up to and including dismissal. Individuals who participate in violations of Anti-Corruption Laws may also face criminal prosecution and, in the event of conviction, fines and imprisonment. Further, if Gabriel or any of its directors, officers, employees or associated persons (e.g. consultants, contractors or agents) is found to have taken part in corruption, Gabriel could face fines and other penalties, and it could face serious damage to its reputation, in the securities trading markets, with shareholders and with other stakeholders. Gabriel therefore takes its legal responsibilities very seriously.
- 2.6 Gabriel will uphold all laws relevant to countering bribery and corruption in each of the jurisdictions in which it operates. As the Anti-Corruption Laws of the UK, the US and Canada have extraterritorial application, Gabriel, its employees and associated persons will be bound by the requirements of all of these laws in all jurisdictions in which we operate, even if such conduct would otherwise be permitted by the local law of a particular jurisdiction.
- 2.7 The purpose of this Policy is to:
- set out Gabriel's responsibilities, and of those working for it, in observing and upholding its position on bribery and corruption; and
 - provide information and guidance to those working for Gabriel on how to recognise and deal with bribery and corruption issues.

3. **APPLICATION OF THE POLICY**

- 3.1 The Policy applies to all directors, officers, employees, consultants and contractors of Gabriel, as well as any third party who acts on the Company's behalf, such as the Company's advisors, agents or representatives. Compliance with this Policy for each director constitutes terms of service, for each officer and employee constitutes conditions of employment and for each consultant and contractor or other third party providing substantial services constitutes conditions of providing services to Gabriel. All such persons agree to be bound by the provisions of this Policy upon engagement of their services and the most recent copy being given to them.
- 3.2 All persons covered by this Policy, in discharging their duties on behalf of Gabriel, will be required to comply with this Policy and with the laws, rules and regulations of the location in which Gabriel is performing business activities, and in particular Anti-Corruption Laws. Where uncertainty or ambiguity exists, please contact the Chief Financial Officer ("**CFO**"), in the first instance on + 44 203 709 9358 or by email at acco@gabrielresources.com, who will aim to resolve the matter or may seek further legal advice.
- 3.3 In this Policy, "third party" means any individual or organisation with whom persons specified under Section 3 above may come into contact during the course of their work for Gabriel, and includes actual and potential customers, suppliers, distributors, business contacts, agents,

advisers, and government and public bodies, including their advisors, representatives and officials, politicians and political parties.

4. ECONOMIC SANCTIONS

- 4.1 All Company transactions must comply with Canadian and all other applicable economic sanctions, export control and customs laws. Economic sanctions laws impose restrictions on persons in Canada and Canadians outside of Canada in order to pursue foreign policy objectives, including preventing dealings with corrupt officials, human rights violators, nuclear weapons proliferators and hostile foreign states and individual persons in positions of authority or influence with respect thereto. Export control laws impose export restrictions on controlled goods or technology. Customs laws impose strict reporting requirements, including with respect to exports.
- 4.2 Activities involving the sale or shipment of the Company's products, goods or services across international borders must be conducted in compliance with all laws or restrictions that apply in connection with those activities.

5. FORMS OF BRIBERY AND CORRUPTION

- 5.1 For purposes of this Policy, each of the examples in Sections 5.2 to 5.5 below is referred to as a "**Bribery Offence.**"
- 5.2 Bribes
- (a) A bribe is an inducement or reward offered, promised or provided in order to gain any commercial, contractual, regulatory or business or personal advantage.
 - (b) An inducement is something which helps to bring about an action or desired result.
 - (c) A business advantage means that Gabriel is placed in a better position (financially, economically, or reputational, or in any other way which is beneficial) than it would otherwise have been had the bribery or corruption not taken place.
- 5.3 Facilitation payments or "**grease**" payments are typically small, unofficial payments made to secure or expedite a routine government action by a government official² (such as processing a visa, scheduling an inspection, or securing civil services).
- 5.4 Kickbacks are payment of any portion of a contract made to employees of another contracting party or the utilisation of other techniques, such as subcontracts, purchase orders or consulting agreements, to channel payment to public officials, political parties, party officials or political candidates, to employees of another contracting party, or to their relatives or business associates.
- 5.5 Extortion means to directly or indirectly demand or accept a bribe, facilitation payment or kickback.

² A "government official" includes a wide variety of positions and roles, such as officers and employees of any local, municipal, provincial, state, federal or foreign government, of any department, agency or instrumentality of a government, or of any public international organization, any person acting in an official capacity for or on behalf of any of the above groups, any political party or party official, or any candidate for political office.

6. ANTI-BRIBERY AND CORRUPTION STANDARDS

- 6.1 It is not acceptable for Gabriel or its directors, officers, employees, consultants or contractors, or any third party who acts on Gabriel's behalf, to:
- (a) give, promise to give, or offer, a payment, gift or hospitality or otherwise engage in or permit a Bribery Offence to occur, with the expectation or hope that an advantage in business will be received, or to reward a business advantage already given.
 - (b) give, promise to give, or offer, a payment, gift or hospitality to a government official, agent or representative to "facilitate" or expedite a routine procedure.
 - (c) accept a payment, gift or hospitality from a third party if you know or suspect that it is offered or provided with an expectation that a business advantage will be provided by the Company in return.
 - (d) threaten or retaliate against another person who has refused to commit a Bribery Offence or who has raised concerns under this Policy or the Whistle Blowing Policy.
 - (e) engage in any activity that might lead to a breach of this Policy.

7. FACILITATION PAYMENTS

Gabriel does not make facilitation payments or "grease" payments of any kind. Such payments are unlawful under the Canadian *Corruption of Foreign Public Officials Act* and UK Bribery Act 2010 and so are prohibited by Gabriel.

8. GIFTS AND HOSPITALITY

- 8.1 Gabriel recognises that gifts and hospitality can be a customary and important part of developing business relationships. However, caution must be taken in accepting or providing gifts or hospitality that could raise suggestions of impropriety or create a position of obligation on the part of the recipient.
- 8.2 This Policy sets out when it is and is not appropriate to make or receive gifts and / or hospitality from a third party.

Standards In Providing Or Accepting Gifts Or Hospitality

- 8.3 Directors, officers, employees, consultants and contractors, and their families will not give or accept gifts, gratuities or entertainment in relation to Gabriel or its business that may conflict with the provisions of this Policy. For clarity, and subject to clauses 7.4 to 7.10 of this Policy, all directors, officers, employees, consultants and contractors of Gabriel must ensure that any gift or hospitality in relation to Gabriel or its business:
- (a) is not given or accepted with the intention and/or expectation of influencing a party to obtain or retain business or a business advantage, or as a reward for the provision or retention of business or a business advantage, or in explicit or implicit exchange for favours or benefits;
 - (b) is customary to the industry;
 - (c) does not violate any local laws;

- (d) if given, is provided in the name of the Company and not in the name of the individual;
- (e) does not include cash or a cash equivalent (e.g. vouchers³, gifts certificates);
- (f) is of an appropriate type and value and given or accepted at an appropriate time, taking into account the business relationship with the counterparty, any pending action expected of the counterparty and the reason for the gifts / hospitality;
- (g) would be considered as being appropriate by an independent third party bystander in all the circumstances and in hindsight; and
- (h) is given or accepted openly and not secretly.

Gifts & Hospitality To Public Officials

- 8.4 Gabriel requires all directors, officers, employees, consultants and contractors to exercise great care when interacting with public officials and demands that they act with the highest level of integrity.
- 8.5 Prior approval must be obtained from the Managing Director of RMGC (if in Romania) or otherwise the Chief Executive Officer of Gabriel (“**CEO**”) for the making of any gift or the provision of any hospitality to a public official in relation to Gabriel or its business. Gifts or hospitality of an insignificant value such as promotional items (e.g. clothing, pens, notepads, diaries and calendars with the Company name on them) or refreshments offered during a meeting are not covered by this rule.

Approval For Other Gifts & Hospitality

- 8.6 Gifts or hospitality to those other than public officials should never be offered or accepted in relation to Gabriel or its business without the prior approval of the CEO where the value of the gift or the hospitality per person is more than the limits established by the CEO and notified internally, as amended from time to time. Gifts or hospitality of an insignificant value such as promotional items (e.g. clothing, pens, notepads, diaries and calendars with the Company name on them) or refreshments offered during a meeting are not covered by this rule.
- 8.7 Care should also be taken that several smaller gifts or lower levels of hospitality are not provided to, or received from, the same person thereby breaching the overall limits established by the CEO. Recovery of the reasonable cost of a gift or hospitality provided by a Gabriel director, officer, employee or representative may be claimed in accordance with Gabriel’s expenses policies. When providing hospitality where the ultimate cost is to be borne by Gabriel, a host from Gabriel should always be in attendance at the event.
- 8.8 Where a gift is received of a value in excess of the limit established by the CEO and it would be impractical or offensive to return it (e.g. due to local customs), the Managing Director (if in Romania) or otherwise the CEO will decide whether it is appropriate to keep the gift or whether it should be donated to charity. Any decision as to a gift to the Managing Director in Romania will be made by the CEO and as to a gift to the CEO will be made by the Chair of the Board.

³ For the avoidance of doubt, “vouchers” does not include meal vouchers that may be redeemed in a Company canteen run for employees.

- 8.9 Further, there may be occasions where directors, officers, employees, consultants and contractors of Gabriel and their families are offered more generous hospitality and it will be necessary to obtain approval from the CEO, the Managing Director (if in Romania), or the Chair of the Board before accepting. If acceptance of the hospitality would leave any director, officer, employee, consultant or contractor of Gabriel in a position of obligation, it should always be politely declined.
- 8.10 Selection of suppliers should never be influenced by payments, gifts, entertainment or hospitality. You should subject all gifts, entertainment and hospitality from suppliers or potential suppliers to a high level of scrutiny and they may only be accepted after approval from the CEO, the Managing Director (if in Romania), or the Chair of the Board.

Gifts & Hospitality Register

- 8.11 All gifts and hospitality (other than gifts or hospitality of an insignificant value such as promotional items or refreshments offered during a meeting) that are provided, received or declined in relation to Gabriel or its business must be recorded in Gabriel's Gifts Register which is maintained by the Finance Controller in Romania or elsewhere by Gabriel's Group General Counsel.

9. RED FLAG INDICATORS OF POTENTIAL CORRUPT PRACTICES

- 9.1 The following is an illustrative list of "red flags" that may indicate the possible existence of corrupt practices and should be kept in mind by all those subject to this Policy:
- (a) Use of an agent with a poor reputation or with links to a foreign government.
 - (b) Unusually large commission payments or commission payments where the agent does not appear to have provided significant services.
 - (c) Cash payments, or payments without paper trail or compliance with normal internal controls.
 - (d) Unusual bonuses to foreign personnel for which there is little support.
 - (e) Payments to be made through third party countries or to offshore accounts.
 - (f) Private meetings requested by contractors or companies hoping to tender for contracts.
 - (g) Private meetings requested by government officials.
 - (h) Not following Gabriel policies or procedures – abusing the decision process.
 - (i) Unexplained preferences for certain sub-contractors.
 - (j) Invoices agreed in excess of contract.
 - (k) Unusual or unprecedented requests for charitable contributions by government officials or business contacts.
- 9.2 This list is not exhaustive and you should be alert to other indicators that may raise a suspicion of corrupt activity.

10. THIRD PARTY REPRESENTATIVES

- 10.1 All directors, officers, employees, consultants, contractors and third parties acting on Gabriel's behalf must conduct a due diligence investigation before engaging any agent, consultant, representative or business partners who will or may be interacting with third parties such as government officials on Gabriel's behalf ("**Third Party Representatives**").
- 10.2 Prior to beginning any engagement, the Third Party Representative must (i) grant assurances of compliance with this Policy and the provisions of Anti-Corruption Laws; (ii) agree to participate, at the Company's discretion, in anti-bribery and anti-corruption training given by or on behalf of the Company; (iii) submit to appropriate monitoring and audit procedures by or on behalf of the Company, at the Company's discretion; (iv) agree that it shall not retain any sub-agent, sub-contractor or representative without the Company's prior written consent; and (v) acknowledge that such engagement may be terminated if there is a violation of the foregoing undertakings, representations, and agreements.

11. SPONSORSHIP

The Company is proud to sponsor various community and other events. However, any sponsorship should always be reasonable, made in good faith without the expectation of anything in return or the intention of influencing the behaviour or decision-making of others, and in compliance with the Company's policies, including the Code of Business Conduct & Ethics and this Policy. If you are ever unsure whether something is appropriate please consult with a member of the management team.

12. POLITICAL, COMMUNITY, AND CHARITABLE CONTRIBUTIONS

- 12.1 The Company does not make political contributions, and does not permit political contributions to be made on its behalf. Of course you are permitted to participate in political activities or support any political parties of your choosing on your own behalf and on your own time.
- 12.2 Community or charitable contributions to be made on the Company's behalf must be approved in advance by the corporate secretary and Chair of the Audit Committee. It is not permitted to make such contributions other than in good faith without the expectation of anything in return or the intention of influencing the behaviour or decision-making of others, and in accordance with the Code of Business Conduct & Ethics and this Policy.

13. RESPONSIBILITIES UNDER THE POLICY

- 13.1 All directors, officers, employees, consultants and contractors of Gabriel must read, understand and comply with this Policy and the following related policies:
- (a) Code of Business Conduct & Ethics; and
 - (b) Whistle Blowing Policy.
- 13.2 The prevention, detection and reporting of Bribery Offences and other forms of corruption are the responsibility of all those working for Gabriel or under its control. All persons are required to avoid any activity that might lead to, or suggest, a breach of this Policy.
- 13.3 If you are asked to make a payment on Gabriel's behalf, you should always be mindful of what the payment is for and whether the amount requested is proportionate to the goods or services provided. You should always ask for a receipt which details the reason for the payment. If you

have any suspicions, concerns or queries regarding a payment, you should raise these with the CFO, wherever possible, prior to taking any action.

- 13.4 All directors, officers, employees, consultants, contractors and third parties acting on Gabriel's behalf must notify the CFO or make a disclosure under Gabriel's Whistleblower Policy (see Section 15 below) as soon as possible if they believe or suspect that an action in conflict with this Policy has occurred, or may occur in the future, or has been solicited by any person.
- 13.5 Any person who breaches this Policy will face disciplinary action, which could result in dismissal for gross misconduct. Gabriel reserves its right to terminate its contractual relationship with other persons if they breach this Policy.

14. RECORD-KEEPING

- 14.1 Gabriel is required to develop, implement, monitor and maintain a system of internal controls to facilitate compliance with this Policy, as well as to foster a culture of integrity and maintain high ethical standards throughout the Company.
- 14.2 Gabriel must keep financial records and have appropriate internal controls in place which will evidence the business reason for making payments to third parties.
- 14.3 All directors, officers, employees, consultants and contractors of Gabriel must comply with this Policy regarding gifts and hospitality, seek approval for any gifts given or received when required, and record them on the Gift Register in accordance therewith.
- 14.4 All expense claims relating to hospitality, gifts or expenses incurred relating to third parties must be submitted in accordance with the relevant Gabriel policies and the reason for the expenditure specifically recorded.
- 14.5 All accounts, invoices, memoranda and other documents and records relating to dealings with third parties must be prepared and maintained with strict accuracy and completeness. No accounts or cash funds may be kept "off-book" to facilitate or conceal improper payments.

15. REPORTING VIOLATIONS OF THIS POLICY – WHISTLEBLOWER POLICY

- 15.1 All directors, officers, employees, consultants and contractors will adhere to Gabriel's commitment to conduct its business and affairs in a lawful and ethical manner. All directors, officers, employees, consultants and contractors are encouraged to raise any queries with the CFO, in the first instance on +44 203 709 9358 or by email at acco@gabrielresources.com.
- 15.2 In addition, any director, officer, employee, consultant or contractor of Gabriel who becomes aware of any instance where Gabriel receives a solicitation to engage in any act prohibited by this Policy, or who becomes aware of any information suggesting that a violation of this Policy has occurred or is about to occur, is required to report it to the CFO.
- 15.3 Persons who refuse to engage in or permit a Bribery Offence, or who raise legal or ethical concerns or report another's wrongdoing, are sometimes concerned about possible repercussions. Gabriel aims to encourage openness and will support persons who raise genuine concerns in good faith under this Policy, even if they turn out to be mistaken. No directors, officers, employees, consultants or contractors of Gabriel will suffer demotion, penalty, or other adverse consequences for refusing to engage in or permit a Bribery Offence or for raising concerns in good faith or for reporting possible wrongdoing, even if it may result in the Company losing business or otherwise suffering a disadvantage.

- 15.4 Gabriel has also adopted a Whistle Blowing Policy which provides procedures for reporting violations of laws, rules, regulations or Gabriel's corporate policies. A copy of the Whistle Blowing Policy can be found on Gabriel's website at www.gabrielresources.com.

16. INVESTIGATION AND DOCUMENTATION OF REPORTS

- 16.1 Any report of solicitations to engage in a prohibited act or possible violation of the Policy will be investigated initially under the supervision of the CFO. Where the matter is deemed potentially serious it will be promptly reported to the CEO, the Chair of the Audit Committee, and, where appropriate, to the Chair of the Board, and the following procedure will be followed:
- (a) The report will be recorded and an investigative file established. In the case of an oral report, the party receiving the report is also to prepare a written summary.
 - (b) The Chair of the Audit Committee will promptly commission the conduct of an investigation. At the election of the Chair of the Audit Committee, the investigation may be conducted by Gabriel personnel, or by outside counsel, accountants or other persons employed by the Chair of the Audit Committee. The investigation will document all relevant facts, including persons involved, times and dates. At his discretion, the CEO or the Chair of the Audit Committee may advise the Board of the existence of an investigation.
 - (c) The identity of a person filing a report will be treated as confidential to the extent possible, and only revealed on a need-to-know basis or as required by law or court order.
 - (d) On completion of the investigation, a written investigative report will be provided to the CEO and the Chair of the Audit Committee by the persons employed to conduct the investigation. If the investigation has documented unlawful, violative or other questionable conduct, the CEO or the Chair of the Audit Committee will advise the Board of the matter.
 - (e) If any unlawful, violative or other questionable conduct is discovered, the CEO shall cause to be taken such remedial action as the Board deems appropriate under the circumstances to achieve compliance with the Policy and applicable law, and to otherwise remedy any unlawful, violative or other questionable conduct. The persons employed to conduct the investigation shall prepare, or cause to be prepared, a written summary of the remedial action taken.
 - (f) In each case, the written investigative report (or summary of any oral report), and a written summary of the remedial action taken in response to the investigative report shall be retained along with the original report by or under the authority of the Chair of the Audit Committee.

17. COMMUNICATION OF THE POLICY

- 17.1 To ensure that all directors, officers, and employees of Gabriel, together with consultants and contractors providing substantial services to Gabriel, are aware of its contents, on their appointment and periodically thereafter, a copy of the Policy will be provided to each of them or, alternatively, they will be advised that the Policy is available on Gabriel's website for their review. All such persons will (i) agree to be bound by this Policy upon such provision or

notification; (ii) be informed whenever significant changes are made to this Policy; and (iii) as appropriate, will be educated about its importance.

- 17.2 Detailed training on this Policy will form part of the induction process, as appropriate, for all new directors, officers, employees and key consultants of Gabriel. All existing directors, officers, employees and, as appropriate, key consultants will receive relevant training on how to implement and adhere to this Policy.
- 17.3 Gabriel's zero-tolerance approach to bribery and corruption must be communicated to all suppliers, contractors and business partners at the outset of our business relationship with them and as appropriate thereafter. For advice on these communications, please contact the CFO or the Group General Counsel.
- 17.4 Each year, or in a timeframe as otherwise deemed appropriate, all directors, officers and employees of Gabriel, and, as appropriate, consultants and contractors shall participate in a training session to ensure they understand the terms of this Policy.

18. RESPONSIBILITY FOR THE POLICY

- 18.1 The Board has overall responsibility for ensuring that this Policy complies with Gabriel's legal and ethical obligations, and that all those under Gabriel's control comply with it.
- 18.2 The CFO has primary and day-to-day responsibility for implementing this Policy. Management at all levels is responsible for ensuring that those reporting to them are made aware of and understand this Policy.

19. CERTIFICATION

- 19.1 All directors, officers and employees of Gabriel, together with any consultants and contractors providing substantial services to Gabriel that the Board or its delegates may decide, will provide certification of compliance with this Policy on request by, and in a form acceptable to, Gabriel.
- 19.2 The CFO of Gabriel will be responsible for ensuring that all certifications are obtained, and, on request, for providing written confirmation to the Board that such certifications have been obtained.

20. MONITORING AND REVIEW

- 20.1 The CFO will review the implementation of this Policy periodically as he or she deems appropriate, considering its suitability, adequacy and effectiveness in the context of the operations of Gabriel and its legal obligations.
- 20.2 Internal control systems and procedures will be subject to assessment by the CFO and, where appropriate, formal review by third parties, to provide assurance that they are effective in countering bribery and corruption.
- 20.3 All directors, officers, employees, consultants and contractors of Gabriel are responsible for the success of this Policy and should ensure they use it to disclose any suspected wrongdoing.
- 20.4 All directors, officers, employees, consultants and contractors of Gabriel are invited to comment on this Policy and suggest ways in which it might be improved. Comments, suggestions and queries should be addressed to the CFO.

21. CONSEQUENCES OF NON-COMPLIANCE WITH THE POLICY

Failure to comply with this Policy may result in severe consequences, which could include internal disciplinary action or termination of employment or consulting or contracting arrangements without notice. Violation of this Policy may also violate or constitute a criminal offence under UK, US, Romanian or Canadian laws. If it appears that any director, officer, employee, consultant or contractor of Gabriel may have violated such laws, then Gabriel may refer the matter to the appropriate regulatory authorities, which could lead to penalties, fines or imprisonment for the responsible person.

22. QUERIES

If you have any questions about how this Policy should be followed in a particular case, please contact the CFO of Gabriel in the first instance on + 44 203 709 9358.

Original Approval Date: August 2, 2011

Last Revised and Approved: March 23, 2022

Approved by: Corporate Governance & Nominating Committee and Board of Directors