



**Draft
Anti – Money
Laundering And
Combating Financing
of Terrorism Policy
("AML/CTF Policy")**

AFC Capital Partners

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Role	Name	Designation	Date
Author	Ziyanda Mpakama	Associate Vice President, AFC Capital Partners	17/11/2023
Reviewed by:	Ayaan Adam	CEO, AFC Capital Partners	
Approved By:	ACP Board	ACP Board of Directors	

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1 ACP ANTI-MONEY LAUNDERING AND COMBATING FINANCING OF TERRORISM POLICY

1.1 INTRODUCTION

AFC Capital Partners ("**ACP**" or "**The Fund Manager**") is the 100%-owned asset management subsidiary of Africa Finance Corporation ("**AFC**"), a leading infrastructure solutions provider in Africa with deep experience in identifying, developing, executing, and delivering transformational infrastructure projects on the continent. ACP was created to mobilise and manage third-party funds to unlock new sources of capital to fund the African infrastructure investment gap, which is estimated at US\$2.3 trillion. ACP seeks to leverage the scale and breadth of AFC's infrastructure investment and management experience to offer investors in the Fund ("**Investors**") access to attractive and potentially de-risked investment opportunities in low carbon and climate-resilient infrastructure assets with strong commercial returns and significant positive climate impacts supporting Africa's sustainable development goals. In managing the Fund, ACP expects to be guided by sustainable investment themes, investor interest and evolving trends on the continent and will seek to deploy capital raised from third-party investors including leading sovereign wealth funds, pension funds, insurance companies, and development finance institutions ("**DFIs**").

ACP is committed to the highest standards of anti-money laundering (AML) compliance. Consequently, it is the policy of the ACP that management and employees adhere to these standards to prevent the use of the Fund Manager's products and services for money laundering purposes.

In the global marketplace, the attempts to use financial institutions to launder money constitute a significant problem that has caused great concern to governments and regulators and has resulted in the passage of stricter laws and increased penalties for money laundering in many countries. It has also spurred the formation of the Financial Action Task Force on Money Laundering, an inter-governmental body consisting of 34 member jurisdictions and 2 regional organizations, representing most major financial centres in all parts of the globe. The Financial Action Task Force (FATF) is an inter-governmental body established in 1989 by the Ministers of its Member jurisdictions. The objectives of the FATF are to set standards and promote effective implementation of legal, regulatory and operational measures for combating money laundering, terrorist financing and other related threats to the integrity of the international financial system. The FATF is therefore a "policy-making body" which works to generate the necessary political will to bring about national legislative and regulatory reforms in these areas.

Terrorism financing also came into greater focus after the events of terrorism on 11 September 2001 in the United States. The US passed the [USA PATRIOT Act](#) to, among other reasons, attempt thwarting the financing of [terrorism](#) (CFT) and [anti-money laundering](#) (AML) making sure these were given some sort of adequate focus by US financial institutions. The act also had [extraterritorial](#) impact and non-US banks having correspondent banking accounts or doing

business with US banks had to upgrade their AML/CFT processes. Globally, financial institutions are increasingly being held responsible for ensuring that their institutions are not used as vehicles to finance terrorism. Consequently, in line with ACP's objective to adhere to best practice, this AML/KYC Policy describes the processes and procedures to be followed by the employees of the ACP to ensure that the ACP is not used as a vehicle to launder money of finance terrorism.

Given the markets that the ACP operates and the importance of compliance with AML/CFT requirements, ACP will examine its Anti-Money Laundering/CFT strategies, goals and objectives annually or on a more frequent basis if required, in order to ensure that we maintain an effective AML/CFT compliance framework for the Fund Manager's business that reflects the best practices for an international financial institution.

Compliance with ACP's AML/CFT requirements is the responsibility of all employees. The framework is formulated, and the implementation shall be directed by a senior officer, or where applicable, senior officers of the Fund Manager, designated to manage the ACP's AML policy. Broadly speaking, the ACP's AML Policy will at a minimum continue to incorporate important requirements of an effective compliance system, which include client screening and monitoring requirements, "know your customer" policies (including the requirement to establish the identity of beneficial owners), embargo policies, record keeping requirements, the reporting of suspicious business activities and transactions in accordance with relevant laws and regulations, and training.

This Policy establishes governing principles and standards to protect ACP and its businesses from being used to launder money and finance terrorism. All ACP employees, wherever located, must be vigilant in the fight against money laundering and terrorism and must not allow ACP to be used for money laundering activities. It is the policy of the ACP that the Fund manager, its officers and employees, should not knowingly violate or assist in the violation of all applicable laws. Violation of applicable laws may expose the ACP to significant reputational risks and potential litigations, not suited for an international financial institution.

As a fully owned subsidiary of AFC, ACP aligns seamlessly with the Anti-Money Laundering and Combating Financing of Terrorism Policy established by AFC, with AFC overseeing and implementing specific functions outlined in this policy.

1.2 SCOPE

This Policy is applicable to ACP, its subsidiaries and branches. The standards set out in this Policy are minimum requirements based on applicable global legal and regulatory requirements and apply to the entire Fund manager. The requirements set forth in this Policy are intended to protect ACP, its employees, and clients from being used for money laundering purposes, terrorist financing or other financial crime. This Policy also establishes the broad

framework for the prevention and detection of acts of money laundering and possible terrorist financing.

1.3 POLICY

ACP businesses and employees must:

- a) Protect ACP from being used for money laundering;
- b) Adhere to the Know Your Customer (KYC) policies and procedures of the Fund Manager;
- c) Take immediate action, once a suspicious activity is detected, and make reports to the Compliance Officer;
- d) Comply with applicable money laundering laws as incorporated into this Policy.

This Policy has been prepared having regard to the universal principles contained in various global laws and standards governing money laundering and combating financing of terrorism. The procedures contained herein will be continually benchmarked against best practices across major global jurisdictions to ensure that new developments and evolutions in regulation and legislation are reflected in the policy as soon as practicable.

1.4 WHAT IS MONEY LAUNDERING?

Money laundering is involvement in any transaction or series of transactions that seeks to conceal or disguise the nature or source of funds or proceeds derived from illegal or criminal activities, including drug trafficking, terrorism, organized crime, fraud etc.

Generally, the money laundering process involves three stages:

- Placement - Physically disposing of cash derived from illegal activity. One way to accomplish this is by placing criminal proceeds into traditional financial institutions or non-traditional financial institutions such as currency exchanges, casinos, or check-cashing services.
- Layering - Separating the proceeds of criminal activity from their source through the use of layers of financial transactions. These layers are designed to hamper the audit trail, disguise the origin of funds, and provide anonymity. Some examples of services that may be used during this phase are the early surrender of an annuity without regard to penalties, fraudulent letter of credit transactions, and the illicit use of bearer shares to create layers of anonymity for the ultimate beneficial owner of the assets.
- Integration - Placing the laundered proceeds back into the economy in such a way that

they re-enter the financial system as apparently legitimate funds.

The degree of sophistication and complexity in a money laundering scheme is virtually infinite and is limited only by the creative imagination and expertise of criminals. A financial institution may be used at any point in the money laundering process. ACP's businesses must be protected from being used by criminals engaged in placement, layering, or integration of illegally derived proceeds.

1.5 THE IMPORTANCE OF THIS POLICY TO THE INDIVIDUAL EMPLOYEE AND TO ACP

In adhering to this Policy, ACP expects that its employees will conduct themselves in accordance with the highest ethical standards.

ACP also expects its employees to conduct business in accordance with applicable local and global laws governing money laundering and finance of terrorism. ACP employees shall not knowingly provide advice or other assistance to individuals who attempt to violate or avoid money laundering laws, combating financing of terrorism laws or the requirements of this Policy.

Money laundering laws apply not only to criminals who try to launder their ill-gotten gains, but also to financial institutions and their employees who participate in those transactions, if the employees know that the property is criminally derived. "Knowledge" includes the concepts of "willful blindness" and "conscious avoidance of knowledge." Thus, employees of ACP, whose suspicions are aroused, but who then deliberately fail to make further inquiries, wishing to remain ignorant, may be considered under the law to have the requisite "knowledge."

ACP employees who suspect money laundering activities should refer the matter to their immediate supervisors and the Compliance Officer. Failure to adhere to this Policy will subject the ACP's employees to disciplinary action up to and including termination of employment. Violations of money laundering and CFT laws also may subject ACP employees to higher legal consequences such as imprisonment and, may subject the ACP, to fines, forfeiture of assets, and other serious punishment.

2 STANDARDS

This Policy establishes the minimum standards to which ACP businesses must adhere. In situations where the requirements of applicable local money laundering or CFT laws establish a higher standard, ACP will adhere to the stricter law. If any applicable local laws appear to conflict with the standards of this Policy, the particular ACP business or employee must consult with the ACP's Compliance Officer(s).

2.1 KEY ELEMENTS OF THE ACP'S AML COMPLIANCE POLICY AND IMPLEMENTATION FRAMEWORK

Each ACP business unit and employee shall be covered by the ACP's AML/CFT policy. This policy describes procedures and internal controls to effect compliance with applicable laws and to implement the standards set forth in this Policy.

The ACP's Anti-money laundering framework includes:

- a) A written anti-money laundering policy that sets forth the Fund Manager's KYC procedures as well as the other basic elements of its anti-money laundering program;
- b) The designation of Anti-Money Laundering Compliance Officer(s) or other appropriate personnel responsible for coordinating and monitoring day-to-day compliance with this policy;
- c) Recordkeeping and reporting practices in accordance with applicable law;
- d) Appropriate methods of monitoring so that suspicious customer activity can be detected, and appropriate action can be taken;
- e) Reporting of suspicious activity to the relevant government authorities in accordance with the applicable law in relevant legal jurisdiction;
- f) Annual anti-money laundering/CFT training for all employees.
- g) A prohibition on engaging in business with shell banks.
- h) ACP shall not engage financial institutions that are relevant to the presentation of the transaction under consideration.

In developing the ACP's AML/CFT framework, ACP shall assess the money laundering risks that the Fund Manager faces, taking into cognizance the following factors:

- a) The different categories of customers, including whether the ACP customers conduct financial transactions for their own customers (Examples of such customers include banks, brokers or dealers in securities, mutual funds, investment managers, money transmitters, currency exchanges, foreign exchange businesses, check cashers, issuers and sellers of money orders and traveler's checks, attorney escrow accounts, and hotels with casinos.);
- b) The nature of the ACP products and services that are provided;
- c) The customers' expected use of the ACP products and services; and

d) The localities of the ACP businesses and their customers.

One category of customers, namely, “public figures or politically exposed persons and related individuals,” can pose unique reputational and other risks.

For purposes of this Policy, a “public figure” or “politically exposed person” is any individual who occupies, has recently occupied, is actively seeking, or is being considered for, a senior position in a government (or political party) of a country, state, or municipality or any department (including the military), agency, or instrumentality (e.g., a government-owned corporation) thereof.

For purposes of this Policy, a “related individual” is any person who is a member of the immediate family of a public figure, e.g., a spouse, parent, sibling, or child; or a senior advisor closely associated with a public figure.

In developing and implementing this AML framework, the ACP will continue to assess any reputational or other risks posed to our business through association with public figures and related individuals.

Commensurate with the assessment of those risks, the ACP under this policy will have stringent procedures for commencing or continuing to maintain a relationship with an individual who is known through reasonable measures to be a public figure or related individual (including a customer who was not a public figure or a related individual when a relationship was established and who subsequently became a public figure or related individual) and for a legal entity which is known through reasonable measures to be substantially owned or controlled by a public figure or related individual.

Such procedures shall provide for:

- a) Referral of any questions as to whether an individual is a public figure or a related individual to the ACP’s Compliance Officer;
- b) Inquiry as to the reputation of the public figure or related individual which should include:
 - i. Consultation, where applicable, with the senior business managers of the Fund Manager in the home country of the public figure or related individual;
 - ii. Consultation with the ACP’s Compliance Officer
- c) Review of generally available public information regarding the public figure or related individual, such as news articles from reputable sources such as WorldCheck;

- d) Documentation of any significant information obtained as a result of such inquiry and the records must be retained in line with the record retention provisions of this policy;
- e) Approval to commence a new business relationship with a public figure or related individual or approval to continue to maintain such existing business relationship can only be granted by the President/CEO of the ACP, upon recommendation in writing from the ACP's Compliance Officer(s);
- f) Appropriate methods of monitoring on an ongoing and regular basis the business relationship with any public figure or related individual.

The ACP's anti-money laundering framework will continually seek to provide policies, procedures, and internal controls that establish reasonable measures to be taken by ACP to minimize the risk that it will be used for illicit activities, taking into cognizance the products and services that we provide and the types of customers we serve as well as the applicable legal requirements.

In addition, ACP would apply enhanced due diligence and increased scrutiny to transactions (and counterparties) in jurisdictions classified by FATF as;

- a) Jurisdictions with strategic AML/CFT deficiencies that have not made sufficient progress in addressing the deficiencies or have not committed to an action plan developed with the FATF to address the deficiencies.
- b) Jurisdictions with strategic AML/CFT deficiencies and to which counter measures apply.

2.2 KNOW YOUR CUSTOMER

It is the policy of ACP to have Know Your Customer (KYC) policies, procedures, and internal controls reasonably designed to:

- a) Determine and document the true identity of customers who establish business relationships, open accounts, or conduct significant transactions and obtain basic background information on these customers before the relationship is established;
- b) Obtain and document any additional customer information, commensurate with the assessment of the money laundering risks posed by the customers' expected use of products and services;
- c) Ensure that where the AML risk is high, an enhanced due diligence and KYC procedure is carried out by the business seeking to establish the business relationship with the prospective client or counterparty prior to the commencement of the relationship;

- d) Ensure that the completion of the ACP's requisite basic KYC or enhanced due diligence requirements by the businesses and the certification of the satisfactory KYC compliance by the ACP Compliance Officer(s) is a necessary condition for the commencement of any business relationship, consummation of a financing or disbursements under an approved financing or investment; and
- e) Protect ACP businesses from the risks of doing business with any individuals or entities whose identities cannot be determined, who refuse to provide required information, or who have provided information that contains significant inconsistencies that cannot be resolved after further investigation.
- f) Currently ACP does make transfers or wire payments but only to non-ACP or third-party accounts. However, these payments are for investment purposes and the client would already have been subjected to ACP's rigorous due diligence and KYC procedures. Such wire transfers are subject to the control platform normal to these kinds of payments.

2.3 CUSTOMER IDENTIFICATION

It is the ACP's policy to obtain sufficient and reliable information to determine the identity of all individual customers. This may include the proof of identity issued by a government and proofs of residences of Directors, Officers, Managerial personnel and other persons that have a significant beneficial interest in the customer.

It is also the ACP's policy to obtain sufficient reliable identifying information to determine the identity of all customers. This may include a review of the customer's legal documents and relevant documents that identify the persons that have significant beneficial interests in the Fund Manager, bank, financial institution, family owned or owner-manager business.

ACP's Policy prohibits the opening of anonymous accounts or special name accounts (i.e., an account using a pseudonym or number rather than the actual name of the customer).

The authority of any person authorizing financial transactions on behalf of the customer shall be established by documentation, including but not limited to a Board Resolution reference to local law, or other reliable means. ACP businesses responsible for the relationship must determine that person's identity and relationship to the customer.

Reasonable measures shall be taken to obtain information about the true identity of the person on whose behalf a business relationship is established, or an account is opened, or a significant transaction conducted (i.e., beneficial owners), if there are any doubts as to whether the customer is acting on its own behalf.

2.4 OTHER CUSTOMER INFORMATION

It is ACP's policy to determine and document at the time of establishing a relationship, the assessment of the money laundering risks posed by the customer's expected use of ACP's products and services. This assessment should document:

- a) The customer's source of funds;
- b) The customer's source of income and assets; and
- c) The nature and extent of the customer's expected use of the Fund Manager's products and services (i.e., a transaction profile) or the customer's investment objectives.
- d) The customer is not on an UN and EU sanctions list, or any national sanction list deemed appropriate by ACP management.

The information about a customer obtained at the time of the establishment of the relationship constitutes a "customer profile." ACP shall periodically update customer profiles and confirm information provided by customers, taking into cognizance the assessment of the money laundering risks posed by that customer.

2.5 INFORMATION REQUIREMENTS FOR CUSTOMERS WITH RELATIONSHIPS WITH AN ACP PARTNER INSTITUTION

Generally, the ACP shall seek as far as practicable to conduct its AML/KYC checks by itself. However, ACP in very limited circumstances may rely upon another ACP partner institution for the identification of a customer who has a relationship with that institution and seeks to establish a relationship with ACP. This may apply in situations where ACP is co-investing in a project with other reputable lenders who have already carried out satisfactory AML/KYC compliance checks on the borrower or Project Company. At a minimum, to rely upon an ACP partner institution for the identification of a customer, ACP must:

- a) Document that the ACP partner institution has a relationship with the customer;
- b) Determine that the partner institution's identification requirements and KYC procedures reasonably meet the requirements of the ACP's Know Your Customer policies and procedures; and
- c) Be able to obtain upon request from the ACP partner institution, the information and documentation that was obtained and relied upon to determine the true identity of the customer.

Notwithstanding the acceptability to the ACP of the KYC assessment documents provided by a Co-Arranger or Partner Financial Institutions, ACP remains responsible for carrying out an independent KYC and AML checks on all prospective clients before such relationship is established.

For the avoidance of doubt, ACP's partner institution refers to a financial institution that the ACP is co-investing with, consultants, lawyers, advisers, and other firms that by virtue of their relationship with the client have carried out an AML/KYC check on the customer.

When ACP relies upon a partner institution for the identification of a customer, ACP may obtain any additional customer information required at the establishment of a relationship, commensurate with the assessment of the money laundering risks, in accordance with Section 2.2.6.

2.6 ANTI-MONEY LAUNDERING COMPLIANCE OFFICERS

ACP's designated compliance officers shall be responsible for coordinating and monitoring day-to-day compliance with applicable money laundering laws and this Policy. The ACP's designated Compliance Officers shall be the AFC Chief Risk Officer (for every aspect of this policy except the aspects covering the application and interpretation of relevant laws and regulations) and the AFC General Counsel (for all aspects of this policy covering the application and interpretation of relevant laws and regulations). The designated officers shall be AFC Executives or senior management staff with direct reporting line to the President/CEO.

2.7 RECORDKEEPING AND REPORTING REQUIREMENTS

It is the policy of the ACP to comply with applicable recordkeeping and reporting requirements established by any relevant law that may apply. In the absence of a relevant law, it is the Policy of the ACP to retain client's KYC records for at least five years. Where a relevant law provides for a longer retention period, the stricter law shall apply. Records may be stored and retained in hard copies or electronically, with adequate back-up of the information in a secured, offsite location in line with the Fund manager's disaster recovery policy.

ACP shall maintain the following documents for at least five (5) years unless an applicable local law on document retention specifies a longer period:

- a) Customer profiles;
- b) Reports made to government authorities concerning suspicious customer activity relating to possible money laundering or other criminal conduct together with supporting documentation;

- c) Records of all formal anti-money laundering training conducted which include the names and business units of attendees and dates and locations of the training; and
- d) Any other documents are required to be retained under applicable money laundering laws.

2.8 MONITORING FOR SUSPICIOUS ACTIVITY

It is the policy of the ACP to monitor and detect, throughout a customer relationship, suspicious customer activity so that appropriate actions can be taken, and reports can be made to relevant government authorities in accordance with applicable laws.

In developing appropriate methods of monitoring, ACP shall consider:

- a) Whether monitoring should be done on an individual account basis or at a product activity level using generic parameters; and
- b) Whether computerized or manual monitoring is suitable and practical, taking into account the size and nature of its operations and available technology.

2.9 REPORTING SUSPICIOUS ACTIVITIES INVOLVING POSSIBLE MONEY LAUNDERING

ACP businesses and employees must satisfy any legal obligation to report suspicious activities involving possible money laundering.

Given the differences in local laws regarding the reporting of suspicious activity and in some cases the absence of such laws, this Policy hereby establishes a uniform standard by which ACP businesses and employees, wherever located, are to determine whether an activity is suspicious for purposes of internal referrals to the Compliance Officer(s). Under the ACP standard, suspicious activity involving possible money laundering is any transaction conducted or attempted by, at, or through an ACP business involving or aggregating US\$10,000 or more in funds or other assets or its local currency equivalent that the ACP business knows, suspects, or has reason to suspect:

- a) Involves funds derived from illegal activities or is intended or conducted in order to hide or disguise funds or assets derived from illegal activities (including, without limitation, the ownership, nature, source, location, or control of such funds or assets) as part of a plan to violate or evade any law or regulation or to avoid any money laundering regulation;
- b) Is designed to evade a money laundering regulation, for example, a cash reporting regulation; or
- c) Has no business or apparent lawful purpose or is not the sort in which the particular customer would normally be expected to engage, and the ACP business knows of no

reasonable explanation for the transaction after examining the available facts, including the background and possible purpose of the transaction.

- d) ACP shall regularly update the documentation concerning quarterly risk monitoring and the annual review of portfolio names.

The above-referenced US\$10,000 threshold is for purposes of internal referrals and does not establish a threshold for transaction monitoring.

ACP shall promptly examine any customer activity that is questionable to determine and document the reason for the activity and whether the activity is suspicious under the ACP standard set forth in Section 2.6.1 of this Policy as well as under any standard established by applicable local law.

ACP businesses and employees shall promptly refer any customer activity that is determined to be suspicious under the ACP standard set forth in Section 2.6.1 of this Policy or under any standard established by applicable local laws to the designated Compliance Officer(s) so that appropriate actions can be taken, including the timely filing of suspicious activity reports in accordance with applicable local laws.

2.10 TERMINATING CUSTOMER RELATIONSHIPS

ACP businesses shall take some appropriate actions before a customer relationship is terminated because of suspicious activity and before the customers are notified of the decision to terminate. The procedures relating to pre-termination and pre-customer notification action to be taken shall be reasonably designed to provide for:

- a) the prompt referral of the matter to the designated ACP Compliance Officers(s), and;
- b) communication of the decision to terminate and the anticipated date for notifying the customer of that decision should be documented in a suspicious activity report (SAR) to be filed or as a supplement to any SARs that have previously been filed with ACP's Compliance Officer (s)

2.11 PROHIBITION AGAINST DISCLOSING SUSPICIOUS ACTIVITY REPORTS

Where ACP businesses have filed suspicious activity reports or otherwise reported suspected or known criminal violations or suspicious activities to the ACP Compliance Officer(s) or to the law enforcement authorities, ACP employees **must not** notify any person outside of ACP who may be involved in the transaction or any person who is the subject of a suspicious activity report or other report of suspicious activity that the transaction has been reported.

2.12 TRAINING

All ACP's professional employees must undertake anti- money laundering training on an annual basis.

The training shall review applicable money laundering laws and recent trends in money laundering activity, terrorism financing as well as the particular ACP policies and procedures to combat money laundering, prevent financing of terrorism, including how to recognize and report suspicious transactions.

Records shall be kept of all formal training conducted. These records should include the names and business units of attendees and dates and locations of the training.

If ACP representatives are asked to speak on the topic of money laundering or Know Your Customer policies and procedures at an external conference, consistent with the ACP's Corporate Communications Policy; they should immediately notify and obtain the approval of the designated Compliance Officer(s) before making a commitment to speak.

2.13 PERIODIC ASSESSMENT

ACP shall conduct assessments of its anti-money laundering policies and procedures on a periodic basis to provide reasonable assurance that the compliance framework continues to function effectively. The assessment process should include testing and analysis. This testing shall be conducted independently by Internal Audit during its annual review.

3 ACP ANTI-MONEY LAUNDERING COMPLIANCE

ACP's designated Compliance Officers shall be responsible for coordinating and monitoring day-to-day compliance with applicable money laundering laws and this Policy. The ACP's designated Compliance Officers shall be the Chief Risk Officer (for every aspect of this policy except the aspects covering the application and interpretation of relevant laws and regulations) and the General Counsel (for all aspects of this policy covering the application and interpretation of relevant laws and regulations). The designated officers shall be ACP Executives or senior executive management staff with direct reporting line to the President/CEO.

4 AUDIT AND RISK REVIEW

ACP's independent internal audit function's review is another important means to protect ACP and its businesses from being used by money launderers and terrorists. The AFC Internal Audit

will evaluate ACP businesses' compliance with this Policy, and applicable money laundering and CFT laws.

5 ANTI BRIBERY AND ANTI CORRUPTION

ACP is committed to complying with all local and international anti-bribery and anti-corruption laws and to seeking and retaining business on the basis of merit, not through bribery and corruption.

All ACP's employees are strictly prohibited from receiving, accepting, offering, paying or authorizing any bribe or any other form of corruption. This prohibition extends to third parties such as family members or associates of a public official.

Our definition of a bribe is any form of improper payment including cash and includes other direct or indirect advantages such as inappropriate gifts, entertainment, charitable contributions, and offers of employment.

Contractual agreements from ACP to Borrowers and Investee companies makes it clear that ACP reserves the right to terminate relationships if the Borrower or Investee company engages in any form of corruption or bribery.

To protect ACP from corruption and bribery we do the following:

- a) Provide all staff with anti-bribery and anti-corruption training at least annually.
- b) Record and monitoring of gifts and invitations to and from ACP personnel.
- c) We engage a firm independent from ACP to maintain our whistleblowing hotline for reporting suspicious cases anonymously.

6 POLICY OWNER

The joint-ownership of this policy lies with the Chief Risk Officer and the General Counsel of AFC. Any deviation from the standards set forth in this Policy requires the approval of the Policy owners. Requests for deviations from the approved policy can only be granted by the President/CEO, upon written recommendation from the designated Compliance Officers.

7 CONCLUSION

Adherence to this Policy is absolutely essential so that all ACP businesses, wherever located, comply with applicable money laundering laws. ACP businesses must be proactive in the

implementation of this Policy. ACP employees must be vigilant for suspicious activity and promptly refer such activity to appropriate personnel so that all reporting and other requirements are met. Only through constant vigilance can ACP employees protect ACP products and services from being used to launder money.