

SUMMARY OF THE GROUP ANTI-MONEY LAUNDERING POLICY

Al Baraka Banking Group B.S.C. (“ABG”) has been established in the Kingdom of Bahrain and is licensed by Central Bank of Bahrain (“CBB”) as an Islamic Wholesale bank under Commercial Registration Number 48915-1 issued on June 27 2002.

Board of Directors have reviewed and approved the Group Anti-Money Laundering Policy (the “Policy”) of ABG. The policy is designed to ensure that ABG and all its subsidiaries (“ABG units”), their staff, including members of the Board of Directors and Executive Management are responsible for the implementation of this policy and are informed with respect to the Group’s anti-money laundering and combating the financing of terrorism (“AML/CFT”) procedures and guidelines.

This policy applies to all members of the ABG Group. ABG units located outside the Kingdom of Bahrain are subject to the laws and requirements of the jurisdictions where they operate, and if local standards differ, the stricter standards should apply.

As a condition of the banking license granted by CBB, the ABG complies with the regulatory requirements of the Kingdom of Bahrain (the AML Law of 2001), AML/CFT rules and regulations contained in the Financial Crime Module (“FC”) of the CBB, including Know Your Customer (“KYC”) and Customer Due Diligence (“CDD”). These legal and regulatory requirements are based on the FATF recommendations on Money Laundering and Terrorist Financing.

In particular, all ABG units are responsible to ensure the following:

- Customer identification and verification procedures are done, both at the time of establishing the business relationship and thereafter on an on-going basis.
- Customer screening and monitoring procedures are applied, at the time of onboarding and on an on-going basis against watch-lists.
- Customers are categorized based on their financial crime Risk Ratings
- Business activities and transactions are commenced following the verification of the customer’s identity and the Ultimate Beneficial Ownership (“UBO”) in accordance with KYC and CDD requirements.
- Prohibit dealing with shell banks and anonymous accounts.
- Records retention procedures are in place in accordance with regulatory requirements.
- All employees receive a continuous AML/CFT training in order to be reminded of the requirements and to increase their awareness with the latest AML/CFT procedures and guidelines.
- Regular internal and external audits are conducted throughout the Group in order to ensure that all members of the Group are complying with their obligations under AML/CFT procedures and guidelines.

Additional information’s on ABG together with ABG units are available on the Bank’s website.