

SCANLEN AND HOLDERNESS LEGAL PRACTITIONERS

ANTI-MONEY LAUNDERING, ANTI-BRIBERY AND ANTI-CORRUPTION POLICY

1. THE FIRM'S COMMITMENT

Scanlen and Holderness is committed to conducting all of its business in an honest and ethical manner and takes a zero-tolerance approach to money laundering, bribery and corruption. The Firm is committed to acting professionally, fairly and with integrity in all our business dealings and relationships.

2. LEGAL FRAMEWORK

The Firm is committed to complying with the provisions of the law relating to money laundering, bribery and corruption as provided in the Money Laundering and Proceeds of Crime Act (Chapter 9;24), the Criminal Law (Codification and Reform) Act (Chapter 9;23) and with all other laws pertaining to money laundering, terrorism financing, bribery and corruption and associated codes of practice.

3. APPLICATION OF THE POLICY

This policy applies to all partners and staff (whether permanent, fixed-term or temporary) and any other person associated with us.

4. PURPOSE

The purpose of this policy is to set out our responsibilities and the responsibilities of those working for us, in observing and upholding our

position on anti-money laundering, bribery and corruption and provide information and guidance to those working for us on how to recognise and deal with money laundering, bribery and corruption issues.

5. WHAT IS BRIBERY AND MONEY LAUNDERING?

5.1 A bribe is an inducement or reward or offer, promised or provided in order to gain any commercial, contractual, regulatory or personal advantage.

5.2 Money laundering is the conversion or transfer of property acquired by unlawful means or activities or in circumstances where one knows or suspects that it has been acquired unlawfully, with the purpose of concealing the illicit origin of such property.

6. GIFTS TO MEMBERS OF STAFF

This policy does not preclude normal and appropriate hospitality (given and received) to or from third parties. The giving and receipt of gifts is not prohibited in the following circumstances:-

6.1 it is not made with the intention of influencing a third party to obtain or retain business or a business advantage, or to reward the provision or retention of business or a business advantage, or in explicit or implicit exchange for benefits;

6.2 it complies with local law;

6.3 it is given in the name of the Firm or the individual;

6.4 it does not include cash, gift certificates, vouchers or similar;

6.5 it is appropriate in the circumstances (e.g. a small gift at Christmas);

6.6 it is of an appropriate type and value taking into account the reason for the gift; and

6.7 it is given openly.

6.8 In all circumstances, the gift or hospitality should be reasonable and justifiable and the intention behind the gift should always be considered. This policy does not preclude the receipt of gifts from clients as an expression of appreciation for the service provided. You are permitted to accept such gifts as long as you are satisfied that they are proportionate and reasonable in the circumstances. All gifts with a value above USD50,00 should be declared and surrendered to the chairperson of the Professional Staff Committee in the case of Professional Staff, and to the chairperson of the Non Professional Staff Committee in the case of all other members of staff, who may in their discretion decide to allow the recipient to retain the gift. Any concerns you have must be discussed with the chairperson of the responsible committee. Any gifts received from suppliers must always be declared and surrendered as above.

7. GIFTS TO PARTNERS

Partners shall exercise their discretion in respect of gifts offered by clients or prospective clients subject to the following;

7.1 Gifts with a value above \$200,00 shall be declared to the Chairperson where there is a suspicion that the gift may have been given for an ulterior motive or contrary to any law.

7.2 The Chairperson shall declare gifts to the other partners.

7.3 Partners are obliged to ensure that all gifts received or given by them are in accordance with the law and the general principles in this policy.

8. WHAT IS CONTRARY TO THE POLICY?

The following is a non-exhaustive list of what it is not acceptable for you (or someone on your behalf or on behalf of the Firm) to do:-

- 8.1 give, promise to give, or offer, a payment or gift with the expectation or hope that a business advantage will be received, or to reward a business advantage already given;
- 8.2 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;
- 8.3 accept payment from a third party that you know or suspect is offered with the expectation that it will obtain a business advantage for them;
- 8.4 accept a 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 us in return;
- 8.5 threaten or retaliate against another worker who has refused to commit a bribery offence or who has raised concerns under this policy;
- 8.6 engage in any activity that might lead to a breach of this policy.
- 8.7 Intentionally or negligently doing anything with proceeds of a crime that may:

- 8.7.1 conceal or disguise their nature, source, location, disposition or movement;
 - 8.7.2 conceal or disguise their ownership or any other interest that any person may have in them;
 - 8.7.3 assist any criminal to remove or diminish them;
 - 8.7.4 assist any criminal to avoid prosecution;
 - 8.7.5 assist another to benefit from them;
 - 8.7.6 assist another to acquire, use or possess them.
- 8.8 Failing to identify and record particulars of clients as stipulated below;
- 8.8.1 Personal Customers
 - (a) Details of National ID i.e. metal ID, Driver's Licence, or valid passport;
 - (b) Details of current physical address and in property transactions not mediated by a financial institution or estate agent, proof of residence in the form of a utility bill (Zesa, Telone and rates bill or city council bill less than three months old). If the bill does not bear the prospect account holders name we require an ID of the property owner as reflected on the utility bill. The property owner must complete a cohabitant form;
 - (c) Current pay slip. (In property transactions not mediated by a financial institution or an estate agent); and
 - (d) 2 passport size photos. (In property transactions not mediated by a financial institution or an estate agent).

8.8.2 Business Accounts / Corporate Accounts. (In property transactions not mediated by a financial institution or an estate agent)

- (a) Memorandum and Articles of Association;
- (b) Certificate of Incorporation (Form C1);
- (c) Form CR2 (return of allotments) if lodged with Registrar;
- (d) Form CR6 (address of company's registered office);
- (e) Form CR14 (particulars of directors and secretaries);
- (f) Tax Clearance Certificate;
- (g) Copy of IDs for all company directors and signatories to the account;
- (h) Documents to verify trade name; and
- (i) List of shareholders holding more than 20% of voting rights; need to KYC shareholders with 20% stake or more (require proof of legal existence, physical and registered address, and ownership structure chart).

8.8.3 Trust Accounts / Partnerships. (In property transactions not mediated by a financial institution or an estate agent)

- (a) Copy of trust deed / partnership deed and any other relevant founding documents;
- (b) List of authorised trustees / beneficiaries / partners;
- (c) ID's for all trustees / partners / signatories; and
- (d) Proof of residence for all trustees / partners and signatories – in the form of current utility bills.

8.8.4 Informal Body e.g: Club/Society/Church/Association. (In property transactions not mediated by a financial institution or an estate agent)

- (a) Copy of the constitution;
- (b) Copy of the minutes of the meeting held to open account;
- (c) IDs for all representatives;
- (d) Proof of residence for all representatives in the form of utility bill; and
- (e) 2 passport photos for all representatives.

8.9 Failing to report suspicious or unusual transactions to the Accountant who is the Compliance Officer.

8.10 Failing to maintain records for all clients and their matters

9. YOUR RESPONSIBILITIES

You must:-

9.1 read, understand and comply with this Policy;

9.2 avoid any activity that might lead to or suggest a breach of this Policy;

9.3 notify the responsible partner as soon as possible if you believe a breach of this Policy has occurred;

- 9.4 be aware and note that any person who breaches this Policy will face disciplinary action, which could result in dismissal for gross misconduct;
- 9.5 declare, in accordance with this policy, all gifts accepted or offered;
- 9.6 ensure that all accounts, invoices, memoranda and other documents and records relating to your dealings with third parties, such as clients, suppliers and business contacts are prepared and maintained with total accuracy and completeness. There must be no accounts etc kept “off the record”;
- 9.7 raise concerns about any issue or suspicion you may have at the earliest opportunity;
- 9.8 tell the responsible partner as soon as possible if you are offered a bribe or become a victim of bribery or corruption or believe you may be about to become a victim.

10. RECORD-KEEPING

The Firm must keep financial records and have appropriate internal controls in place which will evidence the business reasons for making payments to third parties. The firm will also maintain three registers recording gifts given to partners, professional staff who are not partners and non-professional staff respectively.

11. PROTECTION

The Firm encourages openness and will support anyone who raises, in good faith, genuine concerns under this Policy even if they turn out to be mistaken. The Firm is committed to ensuring no one suffers any

detrimental treatment as a result of refusing to take part in bribery or corruption, or because of reporting in good faith their suspicion that an actual or potential bribery or other corruption offence has taken place, or may take place in the future. Detrimental treatment includes dismissal, disciplinary action, threats or other unfavourable treatment connected with raising a concern. If you believe that you have suffered any such treatment, you should inform the responsible partner immediately. If the matter is not remedied, and you are an employee, you should raise it formally.

12. TRAINING PLAN

The Firm will identify needs and draw up a plan to address these as appropriate to their responsibilities. The plan will include details of the sort of training that will be provided, who will be trained, when training will be provided and who is responsible for ensuring that training is delivered. You will be informed of this policy and training plan.

13. IMPLEMENTING THE POLICY

13.1 All partners and staff are responsible for implementing the policy. Ultimate responsibility for implementing the policy rests with the Partners. This policy forms part of the conditions of service for all staff employed by the Firm.

13.2 Every member of the Firm will receive a copy of this policy and it will be available on request to any client and to the regulatory authority.

13.3 The policy will be monitored and reviewed annually by the partners to measure its progress and judge its effectiveness.