ANTI-MONEY LAUNDERING POLICY

Burjeel Holdings PLC

1. INTRODUCTION

1.1 Burjeel Holdings PLC including its affiliates and subsidiaries ("Burjeel") is committed to carrying on business in accordance with the highest ethical standards. This includes complying with all applicable laws and regulations that apply to Burjeel aimed at combating money laundering and terrorist financing. This anti-money laundering policy (the "Policy") has been developed to reduce the risk of money laundering and terrorist financing. This Policy explains our individual responsibility in complying with anti-money laundering and counter terrorist financing laws ("AML Laws") in all countries where we operate and ensuring that any third parties that we may engage to act on our behalf, do the same.

1.2 Any employee who violates the rules in this Policy or who permits anyone to violate those rules may be subject to appropriate disciplinary action, up to and including dismissal, and may be subject to personal civil or criminal fines.

1.3 If you have any questions about this Policy, you should contact the General Counsel or the Compliance Officer.

2. SCOPE

This Policy applies to all Burjeel employees, officer, directors, permitted assigns, and other third parties authorized to represent Burjeel (collectively referred to as the "Employees").

3. WHAT IS THE RISK?

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

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

4. MEANING OF MONEY LAUNDERING AND TERRORIST FINANCING

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

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

Policy:

a) the conversion or transfer of property or assets (including money), knowing or suspecting that such property or assets are derived from criminal or certain specified unlawful activity ("criminal property"), for the 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, attempts to commit and aiding, abetting, facilitating and counselling the commission of any of the actions mentioned in the foregoing points.

4.3 The broad definition of money laundering means that anybody (including any Employee of Burjeel) could be in violation of the law if he/she becomes aware of, or suspects, 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.

4.4 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.

4.5 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.

5. RED FLAGS

5.1 Where any suspicions arise that criminal conduct may have taken place involving a customer, colleague or third party, you should consider whether there is a risk that money laundering or terrorist financing has occurred or may occur.

5.2 Some examples of red flags to be reported include: (a) A customer provides insufficient, false or suspicious information or is reluctant to provide complete information; (b) Methods or volumes of payment that are not consistent with the payment policy or that are not customarily used in the course of business, e.g., payments with money orders, traveller's checks, and/or multiple instruments, and payments from unrelated third parties;

(c) Receipts of multiple negotiable instruments to pay a single invoice; (d) Requests by a vendor or partner to pay in cash; (e) Early repayments of a loan where payment is from an unrelated third party or involves another unacceptable form of payment; (f) Orders or purchases that are inconsistent with the customer's trade or business; (g) Payments to or from third parties that have no apparent or logical connection with the customer or transaction; (h) Payment to or from countries considered high risk for money laundering or terrorist financing jurisdictions; (i) Payments to or from countries considered to be tax havens or offshore jurisdictions (j) Payments from countries unrelated to the transaction or not logical for the customer; (k) A customer's business formation documents are from a tax haven, or a country that poses a high risk for money laundering, terrorism or terrorist financing, or a country that is not logical for the customer; (l) Overpayments followed by directions to refund a payment, especially if requested to send the payment to a third party; (m) Any customer for whom you cannot determine the true beneficial owner; (n) Structuring transactions to avoid government reporting or record keeping requirements; (o) Unusually complex business structures, payment patterns that reflect no real business purpose; (p) Wire transfer activity that is not consistent with the business activities of the customer, or which originates or terminates with parties unrelated to the transaction; (q) Unexpected spikes in a customer's activities.

The above is not intended to be an exhaustive list. Deviation from customer and accepted business practice should alert you to further investigate the activity in accordance with this Policy.

6. COMPLIANCE CONTROLS

The executive management in each entity within Burjeel is responsible for ensuring that their business has a culture of compliance and effective controls to comply with AML laws and regulations to prevent, detect and respond to money laundering and counter-terrorism financing and to communicate the serious consequences of non-compliance to Employees.

7. DUE DILIGENCE AND RECORD KEEPING

7.1 It is our policy to carry out due diligence ("DD") at the outset of any business relationship and, if necessary, where any red flags arise subsequently on our suppliers, distributors, counterparties, agents and any person with whom Burjeel has an established business relationship that will involve the transfer to or receipt of funds ("Customers"), so we can be satisfied that they are who they say 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.

7.2 You should escalate any instances where you have cause for suspicion as a result of carrying out DD and ongoing monitoring to the Compliance Officer.

7.3 Finance managers shall establish and manage tools and processes to monitor and review Customers to identify business activity or governance that could indicate money laundering or terrorist financing is taking

place. They shall also facilitate appropriate screening.

7.4 You must, in consultation with the General Counsel and the Compliance Officer, carefully consider screening outcomes before deciding whether to do business with the third party.

7.5 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

8.1 Any Employee or contractor, who violates this Policy may be subject to appropriate disciplinary action, independently from potential other penalties resulting from their behavior.

8.2 Internal Audit shall conduct regular checks to ensure compliance with AML Laws.

9. POLICY APPROVAL

This Policy shall be reviewed and approved by Burjeel's Board of Directors. This Policy shall be effective from the date of approval by the Board of Directors. All amendments to this Policy will be done in compliance with applicable laws and will require approval by the Board of Directors. The Compliance Officer is the custodian of this Policy.

10. DOCUMENTATION AND REGULAR REVIEW

Organization Scope	Burjeel
Parent Process	Compliance Program
Document owner	Compliance Officer
Approved by	Burjeel Board of Directors
Initial date published	February 10, 2023
Document effective date	February 10, 2023
Document updated as per	-
Contact person	Compliance Officer
Version	1.0

Burjeel's Compliance Officer shall periodically evaluate the effectiveness of this Policy, and review and revise it as necessary, including to reflect any changes required by applicable laws. You can direct any suggestions for improvements to this Policy to Burjeel's Compliance Officer at cs@burjeelholdings.com.