



Regulatory and Financial Crimes Compliance Policy

Owner	Group Chief Compliance Officer
Approved by	The Board of Directors of the NCB Financial Group Limited
Date approved	May 11, 2023
Effective date:	June 15, 2023

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POLICY STATEMENT

NCB Financial Group Limited (hereinafter referred to as (“NCBFG”) is committed to compliance with all applicable laws, regulations and guidelines relating to Anti-Money Laundering, Counter Financing of Terrorism (“AML/CFT”), Proliferation, Sanctions, Anti-Bribery and Corruption established in jurisdictions in which it operates and/or conducts business.

NCBFG and its subsidiaries have zero-tolerance for financial crimes and regulatory breaches. The Group strives to ensure that its subsidiaries and affiliates implement policies, procedures and controls to prevent and detect money laundering, combat terrorist financing, proliferation, fraud and other illicit activities through the application of a risk based approach.

The Group is also committed to the attainment of standards equivalent to international best practices and to conducting its affairs in a professional, ethical and legal manner supporting the integrity of the financial services industry.

NCBFG takes a holistic approach to financial crime, and in an attempt to prevent any conflicting situation arising from differences in legal and/or regulatory requirements in relation to the Group’s obligations in respect of AML/CFT matters across jurisdictions, NCBFG observes the statutory obligation which imposes the higher standard. Therefore, wherever there is a difference in applicable standards between the jurisdiction where the regulated business is located and the jurisdiction where any of its branches or subsidiaries is located there shall be compliance with the higher required standard.

PURPOSE

The main purpose of the Regulatory and Financial Crimes Compliance Policy is to ensure consistency and awareness across the Group in detecting and preventing financial crimes. The policy aims to:

- a. Set out the structure of the Group’s financial crime compliance function.
- b. Set out the Risk Management Framework of NCBFG; and
- c. Establish the roles of stakeholders within the Group with respect to regulatory compliance.

INCORPORATION OF GROUP POLICIES AND PROCEDURES

This policy should be read in conjunction with the financial crime policies, procedures and manuals established for companies within the Group, which are tailored to the requirements of their specific businesses or jurisdictions.

Such policies include:

- AML/CFT Policies and Procedures
- Sanctions Policy
- Anti-Bribery and Corruption Policy

SCOPE

This policy applies to NCBFG and its subsidiaries (hereafter “NCB” or “the Group”), all persons working for NCB or on NCB’s behalf including employees at all levels, directors, officers, agency workers, temporary or part-time workers, seconded workers, volunteers, interns, agents, contractors, external consultants, service providers, third-party representatives and business partners, sponsors, or any other person associated with NCB.

All entities/persons within scope of this policy are required to comply with the contents hereof.

WHAT ARE FINANCIAL CRIMES?

The main types of financial crimes are money laundering, terrorist financing and proliferation financing. Financial crimes also cover offences such as fraud, tax evasion, bribery and corruption.

Money Laundering is generally defined as the methods used to conceal the origin or identity of illegally obtained money so that the unlawful proceeds appear to have been derived from a legitimate source, and may be used to perform legal or illegal activities.

Terrorist Financing is the collection of funds, provision or facilitation of financial transactions related to terrorist activities and/or terrorist organizations. Terrorist financing may include money from legitimate sources.

Proliferation Financing

The Financial Action Task Force (“FATF”) describes proliferation financing as the act of providing funds or financial services for the manufacture, acquisition, possession, development, export, trans-shipment, brokering, transport, transfer, stockpiling or use of nuclear, chemical or biological weapons and their means of delivery and related materials (including both technologies and dual use goods used for non-legitimate purposes), in contravention of national laws or international obligations.

FINANCIAL CRIME PRINCIPLES

NCBFG has adopted the following principles to promote a strong culture of compliance within the Group:

- Establishing policies, procedures and guidelines and controls under the AML/CFT regime;

- Maintaining effective governance of the compliance function;
- Complying with applicable legal and regulatory requirements and observing international standards for combating money laundering and terrorist financing;
- Appointing suitable and experienced personnel to head the compliance function;
- Setting requirements and guidelines for submission of regulatory reports;
- Having an escalation process for regulatory breaches and others matters of compliance;
- Implementing a risk-based framework to ensure any risk exposure is within the agreed tolerance level;
- Providing adequate resources to the Group’s compliance function,
- Cooperating with Law Enforcement Authorities, Regulators and other investigative and supervisory authorities; and
- Establishing an effective sanctions programme to avoid the risk of the Group’s products and services being used to breach sanctions.

NCBFG’S AML/CFT COMPLIANCE FRAMEWORK

The AML/CFT Compliance programme is a significant component of the overall NCBFG Compliance Framework. The programme is centred on the following pillars:

1. Designation of a Head of Compliance (Group Chief Compliance Officer)
2. Development of Internal AML/CFT Policies and Procedures & Controls
3. On-going and Relevant AML/CFT Training
4. Independent Testing and Review
5. Customer Due Diligence

GROUP HEAD OF COMPLIANCE (GROUP CHIEF COMPLIANCE OFFICER)

NCBFG has appointed a Group Chief Compliance Officer (“GCCO”) at the senior management level charged with developing, implementing and monitoring the compliance programme. The Group also maintains a governance structure that includes the Board of Directors, Audit Committee, Risk Committee and a Compliance Management Committee and access to each by the GCCO.

While the GCCO remains responsible for the Group's Compliance Programme, most legislation governing our subsidiaries overseas require the designation of a suitably qualified person at the management level, with the appropriate level of authority, seniority and independence as the Compliance Officer. Such persons have therefore been designated within each overseas entity and are charged with fulfilling local compliance and reporting obligations. The Compliance Officers typically report to the head of the subsidiary, but are also accountable to the GCCO.

AML/CFT POLICIES AND PROCEDURES & CONTROLS

In keeping with the Group's legal obligations to establish and implement such programmes, policies, procedures and controls as may be necessary for the purpose of preventing, detecting and reporting money laundering and terrorist financing activities, each entity within the Group will adopt and adhere to appropriate AML/CFT policies and procedures. Such programmes shall include:

- An appropriate mechanism for identifying transactions, risk events and areas of high risk/concern for escalation to management as well as for the prescription of corrective actions and preventive measures to be employed to prevent any recurrence.

Relevant policies and documents shall be revised/updated periodically in response to changes to relevant laws, regulatory guidance or in accordance with any such laws or guidance.

- The initiation and enforcement of appropriate disciplinary actions against employees in breach of group policies, procedures and controls.

TRAINING

The Compliance programme shall include the implementation of regular, relevant and effective education and training programmes for the Board of Directors and all employees within NCBFG (including non-clerical staff). It is mandatory for persons to attend scheduled training sessions. The content and mode of training will vary depending on the officers' or employees' level.

The training programme shall cover the Group's AML/CFT policies and procedures to manage money laundering, terrorist financing and proliferation risks. The programme must include:

- Current and emerging trends, typologies and methods of money laundering and terrorist financing;
- Procedures for Know Your Employees (KYE), Know Your Customer, CDD and EDD requirements such as customer identification and transaction verification;
- Reporting requirements and preparation of the relevant reports such as suspicious and threshold transaction reports;

- Obligations in respect of compliance and consequences of non-compliance with laws, regulations and guidelines issued by the relevant authorities; and
- Duties and responsibilities of stakeholders to prevent the Group from being involved in or used to facilitate financial crimes.

INDEPENDENT TESTING AND REVIEW

Internal Audit

The Group Internal Audit Division (“GIAD”) will ensure the review of the AML/CFT compliance programme of all companies within the Group, and will design procedures to periodically evaluate each institution’s compliance with this policy.

The audit procedures shall include the independent testing of AML/CFT prevention and detection procedures, and take into account all areas of the institution’s written AML/CFT and Sanctions Policies. Testing shall be conducted annually or on a more frequent basis depending on the risk exposure of the business.

The Head of GIAD reports directly to the Audit Committee of the Board of Directors.

External Audit

External auditors will conduct an independent review annually or as required by applicable laws.

CUSTOMER DUE DILIGENCE (CDD)

This pillar can be broken down into four core elements as follows:

- (i) Customer identification and verification;
- (ii) Beneficial ownership identification and verification;
- (iii) Understanding the nature and purpose of customer relationships to develop a customer risk profile, and;
- (iv) Ongoing monitoring for reporting suspicious transactions and, on a risk basis, maintaining and updating customer information.

The CDD requirements for all entities within the Group must therefore be designed to require and include all of the foregoing elements.

The success of the overall AML/CFT Compliance Programme is heavily dependent on all the above pillars working effectively.

THE RISK BASED APPROACH TO COMPLIANCE RISK MANAGEMENT

NCB offers a wide suite of products and services in the financial market, which are accessible to both local and international customers. Inherently, the uniqueness of each product and service and the risk appetite of each customer will result in the AML/CFT risk associated with the offerings and the customers being varied. In order to successfully manage the associated AML/CFT risks, it is important that a risk-based approach be implemented. This approach serves to ensure that measures to prevent or mitigate money laundering and terrorist financing are commensurate with the risks/levels of risk identified. The risk-based approach is fundamental to the efficient allocation of resources since this approach allows for the areas representing the highest level of AML/CFT risk being provided with the appropriate resources in a timely manner in order to mitigate or manage the risk to the business.

Prescriptive measures for the management of the AML/CFT risks posed by customers, products and services, delivery channels and country risks are detailed in the respective entities within the Group's Financial Crimes Policy & Procedures. These are supplemented by methodologies and tools in place to allow the Group to measure, understand and explain the AML/CFT/PF risks associated with our products, services, geographies and customer entities, which in turn assists with determining the adequacy of the control environment, and residual risk of the enterprise at the business and jurisdiction levels.

RISK APPETITE

NCBFG's risk appetite is the degree to which the Group is prepared to accept risk in pursuit of its business objectives, services and business model. The Board of Directors will determine the level of risk that is considered appropriate and acceptable based on regulatory standards and best practices, the risk management framework and controls in place at each entity within the Group.

NCBFG recognizes the importance of implementing adequate policies and procedures to safeguard the Group against any exposure that can be damaging to its reputation. NCBFG therefore requires that entities within the Group be risk scored, and that each entity develops or employs an appropriate methodology for assessing the inherent risks of its customers, products, services, transactions, delivery channels and geographies, the controls in place to mitigate these risks as well as the residual risk associated with each.

NCBFG will not enter into a relationship with individuals or entities subject to financial sanctions, and has clearly defined categories of customers who, by virtue of their high risk levels are either restricted, prohibited and/or require additional due diligence.

Unacceptable Risk Jurisdictions/Persons/Products/Services

Non-cooperative Countries/Sanctioned Persons

The Group will not enter into relationships with or participate in transactions with or for the benefit of persons from countries deemed non-cooperative by the FATF or by persons identified as sanctioned by recognized sanctioning bodies.

Unacceptable Risk Areas/Products

NCBFG's US correspondent banks are subject to the Unlawful Internet Gambling Enforcement Act (UIGEA) that was passed by that government in 2007, and which bars credit card companies and other US financial institutions from processing illegal wagers. In order to mitigate the risk of a member of the Group being de-risked by a US correspondent partner, any activity related to internet gambling is prohibited from being transacted through accounts maintained by entities within the group with US correspondent banks:

Other prohibited activities include:

- Activities that are illegal in territories in which the Group has a presence;
- Wire transfers originating from or for the benefit of Foreign Money Service Businesses (MSB) e.g. exchange houses and funds remittance companies;
- Activity related to internet pornography;
- Activity related to internet/online pharmaceutical sales¹; and
- Activity related to marijuana related business;

Virtual Currency

FATF defines virtual currency as a digital representation of value that can be digitally traded and functions as;

- i. A medium of exchange
- ii. A unit of account
- iii. Store of value

Virtual currency does not have legal tender status in any jurisdiction, is not issued or guaranteed by any jurisdiction, and fulfils the above functions only by agreement with the community of users of the virtual currency. As such, NCBFG will not on-board persons operating a platform or acting as a

¹ Reference is made to pharmaceutical sales by illegal internet pharmacies. This prohibition does not extend to reputable pharmacies operating online (e.g. Walgreens, CVS etc.) that adhere to both the laws and regulations of the country in which the website operates and the destination country.

broker investing clients' funds in these products. Virtual currency is to be distinguished from fiat currency ("real currency," or "national currency"), which is the coin and paper money of a country that is designated as its legal tender; circulates; and is customarily used and accepted as a medium of exchange in the issuing country. It is also distinct from e-money or central bank digital currency, which is a digital representation of fiat currency used to electronically transfer value denominated in fiat currency. E-money or central bank digital currency is a digital transfer mechanism for fiat currency - i.e., it electronically transfers value that has legal tender status.

Shell Banks and Entities with Bearer Shares

NCB will not establish relationships with shell banks or entities with bearer shares in their ownership structure or whose articles permit the issuance of bearer shares.

AML Risk Assessments

NCBFG will identify, assess and take effective action to mitigate its financial crimes risks. FCC risk assessments will be undertaken quarterly (or more frequently depending on the circumstances or relevant regulatory guidance) to identify and assess new and existing regulatory risks in relation to customers and other counterparties, countries or geographic regions, products and services, transactions, delivery channels, and operating environments. Such assessments must be properly documented, approved by the Board of Directors and made readily available to all relevant staff, internal and external auditors, regulators and other stakeholders.

Risk assessments shall be informed by the national risk assessment (if available) or other assessments available from the national authorities and agencies in relation to any sector; as well as peer review assessments (such as mutual evaluation reports) and financial sector assessments (FSAP reports). Where, pursuant to these assessments, a higher risk scenario is identified, enhanced measures shall be prescribed to address such higher risks.

THE FINANCIAL CRIME COMPLIANCE FUNCTION

The governance model for the Compliance Function is comprised of the Board of Directors (inclusive of the relevant sub-committees) and the Three Lines of Defence.

The Board of Directors

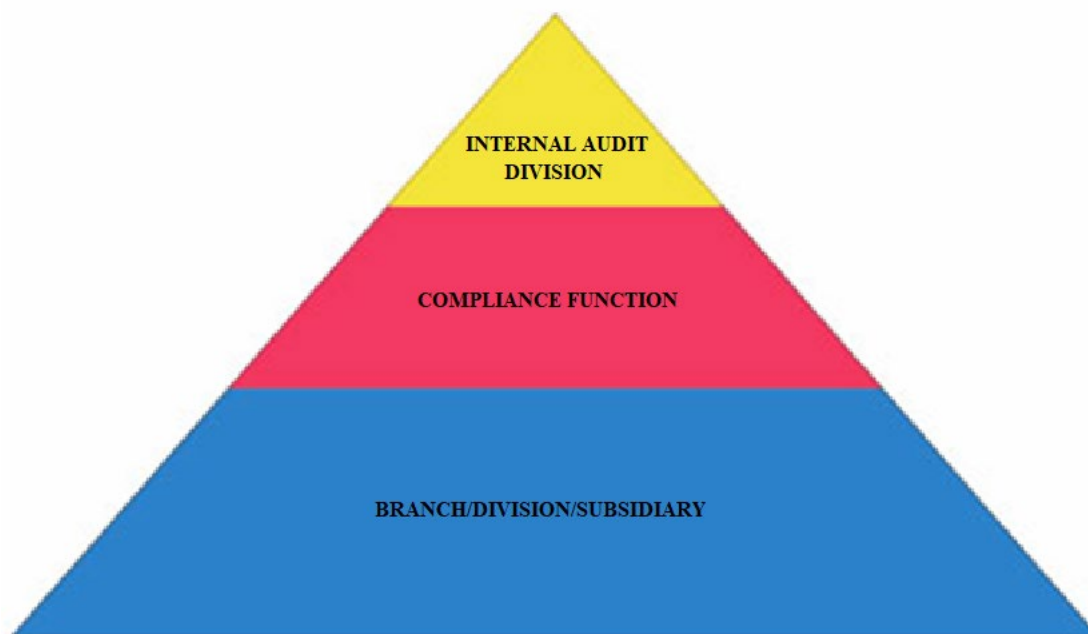
The Board of Directors is responsible for providing oversight to ensure the appropriate framework is in place for the Group's AML/CFT and Regulatory Compliance Function. The Board is therefore responsible for the following:

- (i) Establishing clear policies regarding the management of key AML/CFT risks;
- (ii) Ensuring that these policies are adhered to in practice;
- (iii) Ensuring that the AML/CFT/PF compliance function has an appropriately prominent status

- within the business;
- (iv) Ensuring that the compliance function is appropriately resourced;
 - (v) Ensuring the appointment of a GCCO to oversee the implementation and maintenance of the programme;
 - (vi) Providing oversight relative to the compliance programme to ensure the processes are properly implemented to achieve the Group’s strategic objectives;
 - (vii) Establishing an organizational culture that ensures AML/CFT risk management is embedded in the activities and business processes; and
 - (viii) Seeking assurance, with support from the Audit Committee, that the systems of controls are functioning effectively and managing the relevant risks in the intended manner.

The Three Lines of Defence

The diagram below depicts the Three Lines of Defence model currently in place within NCB, as it relates to AML/CFT.



At the base level, the business (management of the branch/division/subsidiary) is responsible for ensuring and monitoring AML/CFT compliance within their purview on a daily basis.

At the second tier is the Compliance Function within the enterprise.

At the third and final tier, the Internal Audit Division, among other things, also assesses the level of compliance with the AML/CFT system at both the branch/division/subsidiary, and enterprise levels.

The Business Lines

The business lines serve as the Group’s “first line of defence” against legal, regulatory and internal policy breaches. In order to assure the ability to effectively discharge this function, staff members are afforded relevant training and provided with timely information regarding changes to law or policy. Quality assurance testing (spot and sample checks) and reporting are required as well as collaboration with the Compliance Function.

The NCB Group has a low risk appetite for any form of regulatory compliance risk and embraces a strong compliance control structure that is embedded throughout the enterprise. Business lines have an important role in the Group-wide management of compliance risks including:

- (i) Organizing and conducting their business and operations in a proper and professional manner and within the adopted risk parameters;
- (ii) Identifying, mitigating, and monitoring relevant risks in accordance with group risk policies;
- (iii) Reporting all risk events promptly to the Compliance Function, and in the case of AML/CFT compliance matters, to the relevant Compliance Officer;
- (iv) Ensuring appropriate and adequate capabilities to manage and review risks relevant to the business line on a day-to-day basis;
- (v) Assessing the likely occurrence of emerging risk events and the possible impact on the Group.
- (vi) Cooperating promptly and fully with guidance and instructions received from the Compliance Function.

The Compliance Function

The Compliance Function is an independent function acting as the Group’s “second line of defence” in relation to AML/CFT and regulatory compliance with primary responsibility for:

- (i) Providing guidance and ensuring relevant training in accordance with NCB’s legal obligations;
- (ii) Ensuring appropriate mechanisms are in place for entities within the Group to keep abreast of and comply with all regulatory obligations imposed on the Group by applicable laws and regulations;

- (iii) In its own capacity as a “second line of defence” against compliance risks facing the Group, and/or through assisting the Group Internal Audit Division, carrying out investigations, sample checks, reporting of compliance risk events and compliance remediation oversight across the Group; and
- (iv) Examining the external environment for emerging risks and any changes that could have a material impact on the Group, and disseminating that information in a timely manner.

The Internal Audit Function

The Internal Audit Function is separate from both the Business and the Compliance Function, and acts as a “third line of defence” by providing independent assurance to Management and the Board of Directors on the effectiveness of the policies, procedures and controls in place to prevent and manage regulatory and internal compliance breaches. The work and performance of the Compliance Function as a whole across the Group is subject to periodic review by the Group Internal Audit Division, as set out in that Division’s Internal Audit Plan. The Head of Group Internal Audit (the Group Chief Audit Executive) reports directly to the Audit Committee of the Board of Directors.

ROLES AND RESPONSIBILITIES OF OTHER STAKEHOLDERS

The President and Group Chief Executive Officer (Group CEO)

The President and Group Chief Executive Officer (Group CEO) is the most senior executive within NCB and reports directly to the Board of NCB Financial Group Limited. The President and Group CEO provides strategic leadership to all divisions and subsidiaries and in addition to maximizing shareholders' returns, is responsible for setting the appropriate tone at the top and fostering the appropriate culture of AML/CFT compliance.

The remit of the President and Group CEO also includes ensuring that senior management is fully capable, qualified, and properly motivated to manage the AML/CFT compliance risks associated with each entity’s business activities; and for requiring and reviewing compliance and audit reports indicating non-compliance with regulatory and internal control requirements. Such reports shall also include corrective measures instituted (where necessary) and disciplinary actions taken, where appropriate.

The Audit Committee

The role of the Audit Committee in relation to NCB’s AML/CFT policy includes:

- (i) Reviewing internal and external audit reports of the AML/CFT Programme; and
- (iii) Reviewing reports, prepared by the head of the Compliance Function on the organization’s compliance programme and making appropriate recommendations to the Board of Directors in respect thereof.

The Risk Committee

The Risk Committee has responsibility for the review and approval of the risk management framework, including the review of all regulatory risks and reports prepared by the head of the Compliance Function in respect of the Group’s compliance programme. The Committee also provides advice and makes appropriate recommendations to the Board of Directors. The primary oversight responsibilities of the Committee are as follows:

- Reviewing and recommending proposed amendments to financial crimes related policies before they are submitted to the Board of Directors for approval;
- Risk strategy and planning, inclusive of risk philosophy, risk tolerance and implementation;
- Monitoring the Group’s risk profile against approved risk appetite and tolerance limits;
- Advising the Board of Directors on the adequacy of risk management and control processes;
- Reviewing reports prepared by the Head of the Compliance Function in respect of the Group’s compliance programme, and making appropriate recommendations to the Board of Directors.

The Compliance Management Committee

The Compliance Management Committee (“CMC”) has been empowered by the Board of Directors to consider and take decisions on urgent matters, which impact the various business units. Compliance issues such as proposed amendments to the AML/CFT/PF Policy & Procedures Manual, recommended account closures not agreed with by subsidiaries/branches/divisions, and compliance risk exposures to NCB (which require immediate attention) shall be submitted by the Head of the Compliance Function to the CMC.

Responsibilities of the Group Compliance Unit

The Group Compliance Unit (GCU) provides oversight, guidance, monitoring and support for compliance programmes of entities within the Group. Specific responsibilities include:

- Ensuring each subsidiary has adopted or established AML/CFT policies and procedures that are of high standards to detect and prevent money laundering and combat the financing of terrorism;
- Supporting the designated Compliance Officer/ Money Laundering Reporting) Officer or compliance function of each entity;
- Ensuring the establishment of scheduled on-going training and programmes in respect of the AML/CFT policies and procedures;
- Ensuring the coordination of periodic independent reviews to test the overall effectiveness of

the AML/CFT programmes; and

- Overseeing and reporting on the state of the Group's compliance with the applicable legislation and regulations which are relevant to its activities.

The GCU prepares and submits, at least on an annual basis, a comprehensive report to the Risk Committee of the Board of Directors and the Compliance Management Committee. The GCU also provides, at a minimum, an overview and evaluation of the effectiveness of the Group's financial crimes programme.

Responsibilities of the Subsidiaries

Each entity within the Group will develop or adopt board approved financial crime policies that shall include:

- The designation of a Compliance Officer responsible for coordinating and monitoring the compliance programme and designing an annual Compliance Plan;
- Procedures for Customer Due Diligence (CDD), Know Your Customer requirements and Enhanced Due Diligence (EDD) for high risk customers;
- Enterprise-wide Risk Assessments;
- Transaction monitoring and sanctions screening (manual, automated or a combined approach);
- The establishment and implementation of procedures and controls that facilitate the prevention or detection of money laundering including permitting the disclosure of information between the companies within the group, for the purposes of customer identification, transaction verification, and risk management, other than the information that is protected from such disclosure;
- Reporting requirements (suspicious activity reporting, unusual and threshold transaction reporting as applicable);
- Record keeping (which shall be not be for a period less than that prescribed under the applicable legislation of the jurisdiction in which the entity operates);
- The development of on-going training programmes for officers and employees; and

- An independent review of the AML/CFT and sanctions regime to be conducted by both internal and external auditors.

FRAMEWORK FOR AML/CFT COMPLIANCE OVERSIGHT OF SUBSIDIARIES

The core functions of the GCCO are to ensure the development, implementation and effectiveness of compliance programmes, specifically, to ensure appropriate measures are maintained for anti-money laundering (“AML”) and counter-financing of terrorism (“CFT”) as well as to monitor and ensure compliance with regulations relevant to the Group. This includes performing continuous assessment of the programmes and the implementation of commensurate changes in a timely manner to ensure compliance with relevant domestic and international legislation; regulatory guidance and directives; and international best practices.

The GCCO’s Responsibilities and Duties

The GCCO’s responsibilities and duties with respect to oversight of the Compliance Programme across the Group include:

1. Ensuring that NCB’s policies, procedures, products and services, programmes and controls conform to the statutory and regulatory standards contained in current legislation and regulatory guidance.
 - Initiating and establishing compliance policies, procedures and measures to achieve regulatory compliance.
 - Identifying and assessing AML/CFT related risks, associated with NCB’s business activities, products, services, customer relationships and employee relationships.
 - Ensuring the monitoring of the compliance activities of all Business Units and evaluate the nature and impact of the breaches identified.
 - Making decisions/recommendations for the closure of accounts which may present a risk (whether financial, reputational or otherwise) to NCB and reporting as appropriate to the President and Group CEO, the CEO of NCBJ, Audit & Risk Committees and Boards regarding decisions taken/recommendations made.
2. Ensuring that NCB institutes systems to prevent, detect and report financial crime activities.
 - Ensuring that enhanced due diligence procedures are established as required.

- Providing assistance by taking decisions on issues that may arise in respect of relationships with customers/prospective customers relative to AML/CFT matters
 - Responding to both internal and external enquiries regarding NCB's AML/CFT policies
 - Conducting investigations as may be necessary in respect of suspected instances of financial crimes.
3. Consulting with and advising the persons appointed to manage the Compliance Functions for NCBFG and its SubGroups as well as those in the second line of defence (business units) such as the Compliance Officers/Unit Management.

Compliance Officers or other officers with responsibility for compliance have been appointed in each subsidiary and are charged with the administration of the entity's compliance function. Further, within the NCB's Group Compliance Unit (GCU), a Compliance Manager has been assigned to each subsidiary and is charged with assisting to ensure that the responsibilities of the GCCO with respect to the assigned subsidiary are effectively discharged.

THE REGULATORY COMPLIANCE FUNCTION

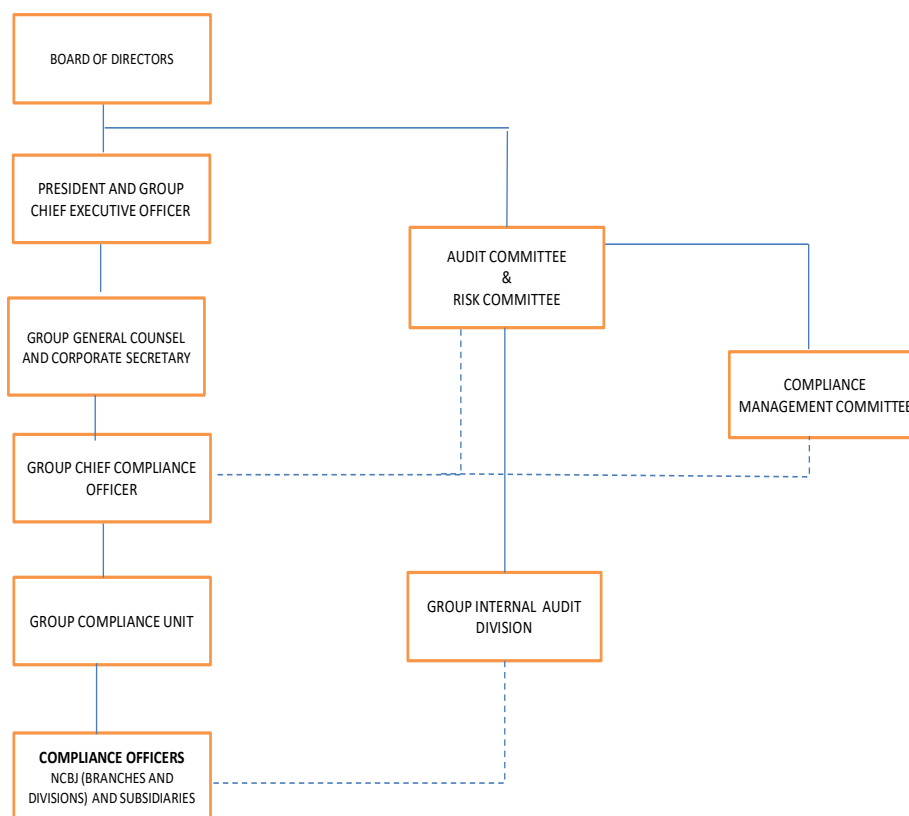
The GCCO is also responsible for:

- Managing compliance risks relating to all non-AML/CFT related legislation and regulations;
- Overseeing and reporting on the state of the Group's compliance with the broad range of legal obligations which are relevant to its activities;
- Ensuring that NCB's policies, procedures, products and services, programmes and controls conform to the statutory and regulatory standards contained in current legislation and regulatory guidance; and
- Initiating and establishing compliance policies, procedures and measures to achieve regulatory compliance.

The GCU also has responsibility for ensuring compliance by the Group with:

- (i) the Foreign Account Tax Compliance Act ("FATCA") of the United States of America ("USA") and the relevant Inter-Governmental Agreements ("IGAs") signed between the governments of the USA and territories in which the Group has a presence; and
- (ii) with the obligations imposed under the Common Reporting Standards (CRS), where applicable.

THE REGULATORY COMPLIANCE GOVERNANCE STRUCTURE



POLICY REVIEW

This Policy will be reviewed at least biennially. The procedure for amendments shall be:

Procedures	Responsibility
1. Review the Manual and make recommendations for amendments that may be deemed necessary for the efficient operation of NCB.	Compliance Managers
2. Review recommendations submitted by the Compliance Managers and submit agreed amendments to the Compliance Management Committee for its approval.	GCCO
3. Review and approve/reject the proposed amendment(s) and agree on proposed changes.	Compliance Management Committee (CMC)

4. Review and approve/reject the proposed amendment(s) and agree on proposed changes.	Group Risk Committee (GRC)
5. Communicate any agreed amendments to all stakeholders by circular.	GCCO
6. Update Manual, upload a revised copy of the amended Policy to the NCB intranet to facilitate access by all staff and communicate and share revised policy with the other subsidiaries in the NCB Group to ensure adoption/ratification of same.	GCCO
7. Inform the Board of amendments agreed on by the CMC/GRC and request ratification of decision taken by CMC/GRC and approval to incorporate recommendation(s) into this Policy.	GCCO
8. Update Master Register of Amendments with notes of changes made to the Manual.	Compliance Managers

POLICY OWNER

The owner of this Policy is the GCCO.

REVISION HISTORY

Revision	Name	Description	Date (DD/MM/YYYY)
1.0	Misheca Seymour Senior	1 st Edition: Circular 72/2021/G	16/07/2021
2.0	Thia Smith Smikle		11/05/2023