

# Anti-Money Laundering Policy Statement

البنك الأول  
Alawal bank

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شعار البنك الأول هو علامة تجارية مسجلة باسم البنك السعودي البريطاني. وطبقاً لأحكام المادة 192 من نظام الشركات، فإن أي إشارة إلى البنك الأول كطرف متعاقد معه في هذه الوثيقة سوف تفسر بعد الاندماج كإشارة إلى البنك السعودي البريطاني س.ت. رقم 1010025779 كطرف متعاقد معه.

Alawal Bank has internal policies and procedures intended to prevent the circulation of money laundering, the proceeds of which originate from terrorism, drug trafficking and organized criminal activities. Details are as follows:

Alawal Bank is a duly registered joint stock company in Saudi Arabia. Similar to banks operating in the Kingdom of Saudi Arabia, Alawal Bank is subject to a close supervision of the Saudi Arabian Monetary Agency (SAMA), the regulator of banks in the Kingdom.

Since 1995 SAMA has been issuing regulations based on the FATF recommendations to combat money-laundering activities. Furthermore, a royal decree was issued in 2003 corroborating and reinforcing the above regulation. These regulations include specific rules on the identification of customers dealing with banks and to monitor account activities and banking transactions. These regulations provide a clear mechanism for raising red flags and reporting suspicious activities to the competent authorities.

The Saudi AML regulations treat money-laundering, drug trafficking and corruption as serious offences subject to severe punishments.

Furthermore, non-resident individuals and entities are allowed to open regular bank accounts subject to specific conditions. Only Saudi Nationals and foreign residents are allowed to open bank accounts. They are required to submit identification documents that are issued and renewed by central government agencies.

Saudi Arabia does not have free trade zones nor does it grant license for offshore banking units.

Banks operating in Saudi Arabia are required by regulation to cooperate with their correspondent banks abroad in the field of preventing the use of the banking system for channeling funds originating from illegal / suspicious sources.

Alawal Bank hereby confirms that, prior to the commencement of the first transaction between us with a new customer, Alawal Bank performs and satisfies itself of all necessary "know your customer" or similar identification procedures in relation to that customer in respect of all applicable laws and regulations pursuant to the transactions concluded between us. Alawal Bank confirms that such procedures will be carried out in accordance with Alawal Bank written policies and internal controls; which are also reasonably designed to prevent and detect money laundering.

## Maha Al-Sudairi

Chief Compliance Officer

