

Anti-Money Laundering Policy Statement

Ajman Free Zone in all its issued licenses whether its offshore or onshore free zone companies and whether the licenses issued are industrial, commercial or service, then Ajman Free Zone is firmly committed to prevent and detect money laundering and any activities that facilitates money laundering or the funding of terrorists or criminal activities. Furthermore, AFZ and its top management are committed to compliance with all applicable laws and regulations of Central Bank of the UAE, cabinet ministries resolutions and financial action task force (FATF) recommendations. This commitment of AFZ is considered a part of the national commitment for the security of the UAE.

AFZ is developing AML/CFT policy that will always be reviewed and updated with the new requirements so that it can implement necessary risk based approach to comply with MOE laws and regulations. Directors, officers, or employees of AFZ are all required to comply with the policy and program of AFZ.

The main purpose of complying to the national and international legislation in this regard falls under the framework of managing the institutional reputational risks associated with AFZ specifically and the UAE in general, which in turn will be positively reflected on the country's mutual evaluation report. In addition to submitting a report of suspected cases of money laundering and terrorist financing to the FIU considering that AFZ is obligated to comply with all relevant regulations and laws.

For the implementation of the issued decrees regarding the due diligence of the customers' identifications, all current licensees (individual / corporate) as well as new customers are screened on real time basis against the international watch-lists or any other related watch-lists. Whenever there is an alert, enhanced due diligence is conducted to confirm that the individual/ corporate with whom we have transacted is whether a true or false match with watch-list details.

All Ajman Free Zone employees are obligated, without exception, to comply with the Ajman Free Zone policy and regulations issued in this regard.