

# GRINDROD BANK'S AML & CTF STATEMENT

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Anti-Money Laundering (AML) and Counter Terrorist Financing (CTF) are prioritised focus areas within Grindrod Bank Limited (GBL). GBL is committed to ensuring that our products and services are not used to facilitate money laundering and terrorist financing. We affirm our role as a responsible corporate citizen within the AML/CTF framework in South Africa (SA) by ensuring that:

- we are constantly vigilant of money laundering and terrorist financing;
- we identify, assess, monitor, mitigate and manage ML/TF risks;
- we comply with our regulatory obligations; and
- we report, assist and comply with requests from law enforcement and regulators.

FICA is a key piece of legislation in South Africa's AML/CTF framework. SA is a member of the FATF which is an inter-governmental policy body founded to combat ML/TF. SA under this membership has developed an AML/CTF framework comprising of legislation, regulations, guidance notes, directives, circulars and related publications. Compliance with these laws is overseen by various regulators who are empowered to inspect AI's compliance with the laws applicable to them.

In our commitment to combating financial crime, GBL will take all reasonable measures to ensure that our products and services are not used to facilitate ML/TF. GBL prohibits the use or access of our products and services by or for the benefit of any person named on a sanctioned list.



It is of great importance that financial institutions act to combat the risks of money laundering and assist governments in the identification of potential terrorist funding activities. In our commitment to combating money laundering and terrorist financing, GBL will not conduct business with industries and geographical locations that it considers an unmanageable risk.

GBL prohibits establishing a client relationship with:

- anonymous clients;
- persons that refuse to provide CIV, tax or any other information required in terms of GBL's RMCP;
- persons that intent on misusing accounts or services for the purpose of ML/TF, committing fraud or evading tax obligations;
- persons who provide fraudulent or tampered documents in order to open or operate an account.



GBL continuously updates its regulatory framework and procedures, systems and technology, and we train our staff to ensure that we are well-equipped to combat money laundering and other financial crimes and assist governments in the combat on terrorism. All this is done in accordance with national legislation and international recognized standards and regulations. We are fully committed to remaining constantly alert to prevent the use of our products and services by those who would abuse them for the purposes of money laundering and terrorist financing.