

ANTI-MONEY LAUNDERING POLICY

All employees and directors must be aware of the money laundering risks to which AMEA Power is exposed and ensure that the anti-money laundering and combating the financing of terrorism ('AML') measures which AMEA Power has put in place are followed in order to effectively mitigate such risks.

AMEA Power has put in place systems and controls to identify, assess, monitor and manage money laundering risk which are comprehensive and proportionate to the nature, scale and complexity of AMEA Power's activities. The assessment of money-laundering risk is at the core of AMEA Power's AML effort and is essential to the development of effective policies and procedures. Management will review the risk assessment at least annually to ensure it remains current.

The Compliance Officer is responsible for oversight of compliance with AMEA Power's anti-money laundering obligations and acts as a focal point for AML activity. It is the responsibility of management to ensure that the Compliance Officer has sufficient resources, experience, access and seniority to carry out his/her role effectively. All employees and directors, including senior management, must consult the Compliance Officer on matters relating to AML.

In particular, the Compliance Officer must approve any relationship AMEA Power has with any politically exposed person ('PEP'), make management aware of this and identify and ensure management's close involvement with the highest risk relationships that AMEA Power has.

The Board will receive reports as appropriate but at least annually from the Compliance Officer and will consider and act upon those reports where necessary to ensure compliance with legislation and good practice. The Compliance Officer is empowered to escalate relevant matters directly to the Board.

By virtue of the nature of its business, AMEA Power needs to be conscious of the risk of money laundering and the financing of terrorism on a daily basis. Such risk might include:

- Outsourcing project development activities to third parties;
- Entering into a project alongside unknown counterparties; and
- Understanding the various cash flows and payments made to and from the project.

It is essential that AMEA Power conducts due diligence ('DD') to verify with precision the identity of any counterparties and, where applicable, their beneficial owners, and then verifies their identities and the source of their funds. Attached hereto as Appendix 1 is the AMEA Power 'Know Your Client' Form, which must be completed prior to establishing any relationship with a new counterparty. The Compliance Officer has the responsibility to maintain records of DD.

It is important to understand the purpose and intended nature of the counterparty's relationship with AMEA Power, and collect information about the counterparty (and where relevant its beneficial owner) and the source of their funds, so that AMEA Power obtains a complete picture of the risk associated with the business relationship and provides a meaningful basis for subsequent monitoring.

In situations where the money-laundering risk is increased, for example, where the counterparty is a PEP, AMEA Power must carry out additional, enhanced due diligence ('EDD'). If AMEA Power cannot apply sufficient DD

measures, including where AMEA Power cannot be satisfied that it knows who the beneficial owner is or the source of the beneficial owner's funds, the matter must be referred to the Audit and Risk Committee of the Board.

DD is applied by reviewing the following, among other things, to confirm the identity of a counterparty and the source of the counterparty's funds:

- Certificate of incorporation (and any certificates evidencing change of name);
- Constitutional documents;
- Name of external auditor and most recently audited financial statements (for the last three years, if available);
- Registered address;
- Identity of beneficial owners of 10% or more and evidence of ownership (e.g. Share register);
- Certified copies of passports and utility bills of directors; and
- Information concerning the source of wealth/funds.

It is understood that criminals make use of complex corporate structures and particular care will be applied when such structures are encountered.

AMEA Power must conduct ongoing monitoring of business relationships on a risk-sensitive basis. Ongoing monitoring means scrutinising transactions to ensure that they are consistent with what AMEA Power knows about the counterparty, and taking steps to ensure that AMEA Power's knowledge about the business relationship remains current. As part of this, AMEA Power must keep documents, data and information obtained in the DD context (including information about the purpose and intended nature of the business relationship) up to date. AMEA Power must ensure that sufficient DD measures are applied where AMEA Power might have reason to question the truth or adequacy of previously obtained documents, data or information.

Where the risk associated with the business relationship is increased, AMEA Power must carry out enhanced ongoing monitoring of the business relationship.

Although many alerts might be false alarms, it is important that they are investigated and AMEA Power retains documents detailing:

- Any concerns and the reasons for them;
- Any change in the counterparty's risk profile as a consequence of the investigation; and
- The reasons for such change (or the decision not to make such a change).

AMEA Power should not be afraid to challenge unusual activity and explanations provided by the counterparty, where appropriate.

The law requires that anti-money laundering policies and procedures are sensitive to risks. This means that in higher-risk situations, AMEA Power must apply EDD and ongoing monitoring. In an appropriate case, where it is perceived that the risk is higher than normal, further steps will be taken, which might include the commission of third party background checks.

The nature of the business in which AMEA Power operates inevitably brings projects into the higher risk category. AMEA Power must be aware of the following, which could indicate an even higher level of risk:

- Those who have unnecessarily complex or opaque beneficial ownership structures; and

- Transactions which are unusual, lack an obvious economic or lawful purpose, are complex or large or might lend themselves to anonymity.

Specific EDD measures must be applied in the following situations:

- (a) Non-face-to-face DD: this is where the counterparty has not been physically present for identification purposes, perhaps because business is conducted by telephone or on the internet;
- (b) PEPs and closely related persons: PEPs are persons who, as a result of their position or function exert considerable influence and/or have high public exposure. The decision as to whether a person is a PEP or not will depend on the circumstances in each case, but PEPs may include: (i) heads of state and members of government; (ii) top figures in industry and industry associations, (iii) influential officials/functionaries in national or international institutions or organizations; (iv) ruling royal families; and (v) influential members of religious organizations. Closely related persons may include the PEP's immediate family members, in-laws and known close friends and associates. The CEO must approve the initiation of a business relationship with a PEP or a closely related person. This includes approving the continuance of a relationship with an existing counterparty who becomes a PEP or a closely related person after the relationship has begun; and
- (c) Any other situation where there's a higher risk of money laundering.

Attached hereto as Appendix 2 is the AMEA Power PEP Approval Form.

The extent of EDD measures that need to be undertaken must be determined on a risk-sensitive basis. It is important that AMEA Power is able to demonstrate that the extent of the EDD measures applied is commensurate with the money-laundering and terrorist financing risks.

AMEA Power must apply EDD measures in situations that present a higher risk of money laundering. EDD should give a greater understanding of the counterparty and his/her associated risk than standard DD. It should provide more certainty that the counterparty and/or beneficial owner are who they say they are and that the source of funds and the purposes of the business relationship are legitimate; as well as increasing opportunities to identify and deal with concerns that they are not.

The Compliance Officer is responsible for the maintenance of EDD records.

The Compliance Officer has a legal obligation to report any knowledge or suspicions of money laundering to the appropriate authorities by filing a Suspicious Activity Report ('SAR'). Employees and directors must report their concerns and may do so to the Compliance Officer using the form of 'Suspicious Transaction Report' attached hereto as Appendix 3. The Compliance Officer must then consider whether a report to the authorities is necessary based on all the information at his/her disposal. Law enforcement agencies may seek information from AMEA Power about a counterparty. If you receive a request for information you must refer it to the Compliance Officer immediately.

AMEA Power is obliged to keep copies or references to the evidence of the counterparty's identity and source of funds for seven (7) years after the business relationship ends and transactional documents for five years from the completion of the transaction.

It is vital that AMEA Power retain records sufficient to demonstrate that DD measures are appropriate in view of the risk of money laundering and terrorist financing and is able to produce such records promptly upon request from the relevant authorities.

The importance of measures to identify the risks of becoming involved in money laundering and the financing of terrorism is such that AMEA Power will ensure that, as a priority, all employees and directors are adequately trained at induction and regularly by way of refresher training in the following aspects:

- Identifying risk areas;
- DD;
- The need for EDD;
- Monitoring and enhanced ongoing monitoring;
- The role of the Compliance officer with regard to AML; and
- Matters to be documented

APPENDIX 1 – KNOW YOUR CLIENT FORM

Full legal name and any other names used (spelling should match that in passport or equivalent official document):	
Full physical address (only P.O Box not acceptable):	
Telephone number:	
Fax number:	
Email address:	
Type/nature of business relationship with AMEA Power:	
Source of Funds:	

- In case of Individual customers complete section A and section E
- In case of Corporate complete section B and section E
- In case of Trustees complete section C and section E
- In case of Partnership complete section D and section E
- In case of Politically Exposed Persons (PEP) complete PEP form

SECTION A – INDIVIDUALS

Date and Place of Birth	
Nationality	
Acting on own account or on behalf of others	Own account For others If for others: ID documents of ultimate beneficiary(ies) provided.
Identification document for Date of Birth, Legal Name and ID Number (Passport, CPR, etc.):	
Identification document for Permanent Address (CPR, Recent utility bill, etc.)	
Letter of Reference from Bank or Accounting or Law Firm	
Employment: a) If owner b) If employee	Company name and Address Line of Business

SECTION B – CORPORATE

Registration Number	
Type of Business Activity	
Acting on own account or on behalf of others	Own account For others If for others: Name of entities / person(s) for whom client is acting.
Corporate structure	Listed Public Company Private Company Regulated Financial Institution
Date and place of incorporation	
Regulatory body	
Name of external auditor	
Documentary Evidence	Certificate of Incorporation and/or Certificate of Commercial Registration Memorandum of Association Articles of Association Board Resolution Copy of the latest Financial Statements Identification Documents of the Directors and Officers List of Authorised Signatories and their Identification Documents List of Main Shareholders holding 5% or more of the Issued Capital Letter of Reference from Bank or Accounting or Law Firm

SECTION C – TRUST

Type of Trust	
Trust registration documents provided:	
Trust Deed – copy of trust deed available / sighted	
Names of beneficiaries provided	
Identification documents of the settler, trustee and beneficiaries provided:	
Regulatory Body	

SECTION D – PARTNERSHIPS

Names and nationality of the Partners provided	
Date of birth of Partners provided:	
Copy of latest financial statements provided	
Are there any powers of attorney that relate to the Partnership's Account?	
Name of External Auditor	
Acting on own account or on behalf of others	
Regulatory body	
Documentary evidence	Partnership Agreement Partnership Registration Documents Identification Documents of the Partners List of Authorised Signatories Identification Documents of the Authorised Signatories Letter of Reference from Bank or Accounting or Law Firm

SECTION E – ALL THRID PARTIES

Confirmation of Information	Visit to offices Date: Visit to home Date: Reference check
Reviewed and approved:	Signature: Date: Name: