ACG ACQUISITION COMPANY LTD

ANTI-MONEY LAUNDERING POLICY

Version 1.2

30/09/22

1. Policy statement

1.1. It is ACG Acquisition Company Ltd's ("ACG") policy to conduct all of its business in an honest and ethical manner. ACG takes a zero-tolerance approach to money laundering and is committed to acting professionally, fairly and with integrity in all our business dealings and relationships wherever we operate and implementing and enforcing effective systems to counter money-laundering.

1.2. ACG will uphold all laws relevant to money laundering avoidance in all the jurisdictions in which it operates. However, as a company listed on the London Stock Exchange ACG remains bound by UK laws, including the Proceeds of Crime Act 2002; the Money Laundering Regulations 2007; Money Laundering, Terrorist Financing and Transfer of Funds Regulations 2017; and the Money Laundering Regulations 2017, in respect of our conduct both at home and abroad.

2. About this policy

2.1. The purpose of this policy is to:

a. set out ACG's responsibilities, and of those working for and on our behalf, in observing and upholding our position on money laundering; and
b. provide information and guidance to those working for and on our behalf on how to recognise and deal with money laundering issues.

2.2. ACG has identified that the making of investments or acquiring operations in countries that are deemed to be in emerging markets provides a particular risk for its business. To address those risks ACG will use the services of appropriate specialists and experts to analyse individual transactions and parties involved to ensure that this policy is followed.

2.3. In this policy, third party means any individual or organisation you come into contact with during the course of your work for us, and includes actual and potential clients, customers, suppliers, distributors, business contacts, agents, advisers, and government and public bodies, including their advisors, representatives and officials, politicians and political parties.

2.4. This policy does not form part of any employee's contract of employment and ACG may amend it at any time.

3. Who must comply with this policy?

3.1. This policy applies to all persons working for ACG or any Group Company, or on our behalf in any capacity, including employees at all levels, directors, officers, agency workers, seconded workers, volunteers, interns, agents, contractors, external consultants, third-party representatives and business partners, sponsors, or any other person associated with us, wherever located.

4. Who is responsible for the policy?

4.1. The board of directors has overall responsibility for ensuring this policy complies with our legal and ethical obligations, and that all those under our control comply with it.

4.2. The CFO and Company Secretary have primary and day-to-day responsibility for implementing this policy, monitoring its use and effectiveness, dealing with any queries about it, and auditing internal control systems and procedures to ensure they are effective in countering money laundering.

4.3. Management at all levels are responsible for ensuring those reporting to them understand and comply with this policy and are given adequate and regular training on it.

4.4. You are invited to comment on this policy and suggest ways in which it might be improved. Comments, suggestions and queries should be addressed to the CFO or Company Secretary.

5. What is Money Laundering and Terrorist Financing?

5.1. **"Money laundering**" (or legalisation of illicit income) means attempts to legalise illicit income (acquisition, use, transfer or other action), as well as concealing or disguising the true origin of funds and their proprietor or owner, or attempts to commit such an action.

5.2. **"Terrorist financing**" means providing necessary funds to persons involved in the transaction which are on the list of terrorists or persons supporting terrorism, and/or is likely to be connected with them, and/or funds involved in the transaction which may be related with or used for terrorism, terrorist act or by terrorists or terrorist organization or persons financing terrorism.

6. Processes

6.1. ACG's Anti-Money Laundering measures include the following processes for any significant transaction contemplated:

- 6.1.a Identifying the party/ies involved (or his/her representative and proxy if a transaction is being concluded in favour of another individual), and verifying identity;
- 6.1.b Identifying the beneficial owner of the party, as well as undertaking reasonable measures to verify his/her identity;
- 6.1.c Obtaining information on the purpose and intended nature of the business relationship;
- 6.1.d Observing rules regarding transactions with Politically Exposed Persons; and
- 6.1.e Suspending transactions in certain cases.

6.2. ACG shall ensure that all new employees are aware of its Anti Money Laundering Policy requirements.

7. Risk-based approach

7.1. To assess each transaction ACG shall apply a risk-based approach that requires the party involved in a transaction to undergo a risk assessment according to their identity, reputation, geographical origin and/or related country, along with the origin of the party's financial funds, business nature, and complexity.

8. Record-keeping

8.1. ACG keeps financial records and has appropriate internal controls in place which will evidence the business reason for entering into transactions with third parties.

8.2. All accounts, invoices, and other records relating to dealings with third parties including suppliers and customers should be prepared with strict accuracy and completeness. Accounts must not be kept "off-book" to facilitate or conceal improper payments.

9. Your responsibilities

9.1. You must ensure that you read, understand and comply with this policy.

9.2. The prevention, detection and reporting of money-laundering are the responsibility of all those working for us or under our control. You are required to avoid any activity that might lead to, or suggest, a breach of this policy.

9.3. You must notify the Company Secretary as soon as possible if you believe or suspect that a conflict with this policy has occurred, or may occur in the future.

10. How to raise a concern

10.1. You are encouraged to raise concerns about any issue or suspicion of attempt to money laundering at the earliest possible stage.

10.2. If you believe or suspect a breach of this policy has occurred or may occur, you must advise the CFO or Company Secretary as soon as possible.

10.3. If you are unsure about whether a particular transaction might involve money laundering, raise it with the CFO or Company Secretary.

11. Training and communication

11.1. Training on this policy forms part of the induction process for all individuals who work for ACG, and regular training will be provided as necessary.

12. Breaches of this policy

12.1. Any employee who breaches this policy will face disciplinary action, which could result in dismissal for misconduct or gross misconduct.

12.2. ACG may terminate our relationship with other individuals and organisations working on our behalf if they breach this policy.

Contacts

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