

# **Anti-Money Laundering and combating the financing of Terrorism (AML/CFT) Policy ("the Policy")**

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**Better Brydge Technologies Limited  
(Brydge)**

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**FEBRUARY, 2023**



## EFFECTIVE DATE: 27<sup>th</sup> February 2023

### 1. INTRODUCTION

- 1.1. BETTER BRYDGE TECHNOLOGIES LIMITED (“**BRYDGE**” or “the **Company**”) is committed to the highest standards of Anti-corruption and Combating the Financing of Terrorism in Nigeria. The Company conducts businesses in the Federal Republic of Nigeria and other Countries and Continents of the World and is committed to assisting in the fight against corruption and combating the financing of Terrorism.
- 1.2. This Anti-Money Laundering and Combating the Financing of Terrorism Policy (the "**Policy**") supersedes all other existing “Brydge” policies relating to bribery, corruption and combating the Financing of Terrorism.
- 1.3. This Policy document is not static. It will be reviewed periodically. This policy and its revision thereto, is issued with the authority of the Board of Directors & Management of Better Brydge Technologies Limited.

### 2. POLICY STATEMENT

- 2.1. It is **Brydge’s** policy to conduct all its businesses in an honest and ethical manner. Brydge takes a zero-tolerance approach to bribery and corruption and is committed to acting professionally, fairly and with integrity in all its business dealings and relationships. It is the goal of Brydge to avoid acts which might impact adversely on the integrity and reputation of the Company.
- 2.2. Persons involved in corrupt activities may be fined or sentenced to imprisonment. Further, if Brydge or any of its employees or associated

persons (e.g., contractors, agents, or subsidiaries) is found to have taken part in corruption, Brydge could face an unlimited fine, and could face serious damage to its reputation in Nigeria and other contracting Countries. Brydge therefore takes its legal responsibilities very seriously.

2.3. Brydge is committed to upholding all laws relevant to countering bribery and corruption in all jurisdictions it operates. The Company's employees and associated persons will be bound by the most stringent requirements of these laws in respect of their conduct in all jurisdictions they operate.

2.4. The purpose of this Policy is to:

2.4.1. set out the responsibilities of Brydge, and all individuals who work for Brydge, in observing and upholding the Company's zero tolerance position on bribery ,corruption, financing of Terrorism; and

2.4.2. provide information and guidance to the employees of Brydge on how to recognise and deal with bribery and corruption issues in the Company.

### 3. **SCOPE**

3.1. **Money Laundering** is the process by which criminally obtained money or other assets (criminal property) are exchanged for "clean" money or other assets with no obvious link to their criminal origins. Criminal proceeds may take any form, including money or money's worth, securities, tangible property, and intangible property. **Terrorism Financing** is defined as providing, depositing, distributing or collection funds, directly or indirectly, intended to be used, or knowing that these funds are to be wholly or partially used, for the

committing of terrorist acts. This Policy is aimed to prevent any company or individual from using Brydge for money laundering or terrorist financing activities.

This Policy applies to all businesses undertaken by Brydge where it is required to identify and undertake due diligence with respect to customers' relationships for anti-money laundering purposes. This Policy does not intend to discourage any department from engaging in activities that may be classified as high risk, but ensures that such relationships can be engaged in a manner that safeguards the integrity and reputation of the financial industry and the Company.

#### **4. APPLICATION OF THE POLICY**

- 4.1. The Policy applies to all directors, shareholders, officers, employees, and contractors of Brydge. Compliance with this Policy constitutes terms of service for each director, conditions of employment for each officer and employee, and conditions of providing services to Brydge for each consultant and contractor. Each such person agrees to be bound by the provisions of this Policy upon notification of the most recent copy being given to them or upon notification that an updated version has been placed on Brydge's website.
- 4.2. This Policy extends across all the Company's business dealings and in all countries and territories in which the Company operates. All persons covered by this Policy, in discharging their duties on behalf of Brydge, are required to comply with the laws, rules and regulations applicable in the location in which Brydge is performing business activities, and with respect to anti-bribery and corruption laws, rules and regulations. Where uncertainty or ambiguity exists, please contact the Compliance Officer of the Company.

#### **5. DEFINITIONS**

5.1. For purposes of this Policy, the following definitions of key terms shall apply:

5.1.1. **“Bribes”**

- a) A bribe is an inducement or reward offered, promised, or provided in order to gain any commercial, contractual, regulatory or business or personal advantage.
- b) An inducement is something which helps to bring about an action or desired result.
- c) A business advantage means that Brydge is placed in a better position (financially, economically, or reputationally, or in any other way which is beneficial) either than its competitors or than it would otherwise have been had the bribery or corruption not taken place.

5.1.2. **“Corruption”** includes bribery, fraud, and other related offences.

5.1.3. **“Extortion”** means to directly or indirectly demand or accept a bribe, facilitation payment or kickback.

5.1.4. **“Third party”** means any individual or organisation with whom you may come into contact during your work for Brydge, and includes actual and potential customers, suppliers, distributors, business contacts, agents, advisers, and government and public bodies, including their advisors, representatives and officials, politicians, and political parties.

5.1.5. **“Associated entities”** means subsidiaries, agents, intermediaries, business partners, contractors, or suppliers (individuals or organizations).

## 6. **ANTI-BRIBERY AND CORRUPTION STANDARDS**

6.1. It is prohibited for Brydge or its directors, shareholders, officers, employees, or contractors to:

- a) give, promise to give, or offer, a payment, gift, or hospitality to a third party or otherwise engage in or permit a bribery offence to occur, with the expectation or hope that an advantage in business will be received, or to reward a business advantage already given.
- b) give, promise to give, or offer, a payment, gift, or hospitality to a third party to "facilitate" or expedite a routine procedure.
- c) accept a payment, gift, or hospitality from a third party if you know or suspect that it is offered or provided with an expectation that a business advantage will be provided by the Company in return.
- d) maintain a relationship with another institution or individual where such relationship is prejudicial to the interests of the company.
- e) deal directly or indirectly, engage in, or have any personal interest, financial or otherwise, in any other business enterprise which interferes with, or is likely to interfere with their independent exercise of judgment in the Company's best interest. In dealing with clients, suppliers and service providers, employees, shareholders, directors and must take particular care

to ensure that your personal interests and relationships do not interfere, or appear to interfere, with your ability to make decisions in the best interest of the Company. Employees shall not engage in the business of the company using the employee's personal bank account information or any account not in the name of the company; or private email or any email address not related to the Company; or interfere, alter or manipulate any figure, information or transaction on any of the company's documents or financial records or any document issued or relating to the Company.

f) threaten or retaliate against another employee or worker who has refused to commit a bribery offence or who has raised concerns under this Policy.

g) engage in any activity that might lead to a breach of this Policy.

6.2. Non-compliance with this Policy may result in criminal or civil penalties which will vary according to the offence. An employee acting in contravention of the Policy will also face disciplinary action up to and including summary dismissal, criminal prosecution.

## 7. **RED FLAGS**

7.1. The following is a list of "red flags" that may indicate the possible existence of corrupt practices and should be kept in mind by those subject to this Policy:

a) Use of an agent with a poor reputation or with links to a foreign government.

- b) Unusually large commission payments or commission payments where the agent does not appear to have provided significant services.
- c) Cash payments, or payments made without a paper trail or without compliance with normal internal controls.
- d) Unusual bonuses to foreign personnel for which there is little supporting documentation.
- e) Payments to be made through third party countries or to offshore accounts.
- f) Private meetings requested by public contractors or companies hoping to tender for contracts.
- g) Not following Brydge policies or procedures – abusing the decision-making process.
- h) Unexplained preferences for certain contractors and sub-contractors.
- i) Invoices rendered or paid more than contractual amounts.
- j) Amending quantities, prices or other supply information.
- k) Working with vendors to alter the vendor details to conceal the ultimate beneficial owner
- l) Working for a competitor, client or supplier during the subsistence of his/ her employment.
- m) The use of information of the company for personal financial benefit or to “tip” others who might make an investment decision



on the basis of this information is not only unethical but also illegal.

- n) Engage in any business that is substantially similar or in direct or indirect competition with the Company's business without disclosure.

7.2. This list is not exhaustive, and you should be alert to other indicators that may raise a suspicion of corrupt activity.

## **8. RESPONSIBILITIES UNDER THE POLICY**

8.1. All directors, shareholders, officers, employees, consultants, and contractors of Brydge must read, understand, and comply with this Policy and the following related policies:

- a) Code of Business Conduct & Ethics.
- b) Whistle Blowing Policy; and
- c) Gifts & Hospitality Policy.

8.2. All employees of Brydge must participate in all training provided by the Company.

8.3. The prevention, detection and reporting of bribery offences and other forms of corruption are the responsibility of all those working for Brydge or under its control. All such persons are required to avoid any activity that might lead to, or suggest, a breach of this Policy.

8.4. If you are asked to make a payment on the Company's behalf, you should always be mindful of what the payment is for and whether the amount requested is proportionate to the goods or services provided. You should always ask for a receipt which details the reason for the payment. If you have any suspicions, concerns, or queries regarding a

payment, you should raise these with the Compliance Officer, wherever possible, prior to taking any action.

- 8.5. All shareholders, directors, officers, employees, consultants, and contractors of Brydge must notify the Compliance Officer of Brydge upon being aware of any breach of this Policy or likely breach of this Policy.
- 8.6. Any person who breaches this Policy will face disciplinary action, which could result in dismissal for gross misconduct and prosecution. Brydge reserves its right to terminate its contractual relationship with other persons if they breach this Policy.
- 8.7. Although it is not always possible to avoid conflict of interest, it is the Company's responsibility to prohibit such conflicts. Conflicts of interest may not always be clear-cut, so if you have any queries as an employee, you should consult with your supervisor or the Human Resource Manager. Any employee or officer who becomes aware of a conflict or potential conflict should bring it to the attention of a supervisor, the Human Resource Manager or other appropriate personnel.

## **9. ASSOCIATED ENTITIES**

- 9.1. It is a violation of the Policy to make any corrupt payments through any subsidiaries, agents, intermediaries, business partners, contractors, or suppliers (individuals or organizations) of Brydge ("Associated Entities") or to make any payment to a third party where there is any reason to believe that all or a portion of the payment will go towards a bribe.
- 9.2. The relationship with agents and other intermediaries must be fully documented using the Company's standard terms and conditions for appointment, which shall include compliance with the Policy and

prohibit Associated Entities from making or receiving any bribes on the Company's behalf.

- 9.3. Compensation paid to Associated Entities must be appropriate and justifiable and for the purpose of legitimate services rendered.
- 9.4. Associated Entities are required to keep proper books and records available for inspection by the Company, its auditors and/or investigating authorities.

## 10. **RECORD-KEEPING**

- 10.1. Brydge will be required to develop, implement, monitor and maintain a system of internal controls to facilitate compliance with this Policy, as well as to foster a culture of integrity and maintain high ethical standards throughout the Company.
- 10.2. Brydge must keep annual reports for financial years and have appropriate internal controls in place which will evidence the business reason for making payments to third parties.
- 10.3. All transactions must be executed in accordance with management's general or specific authorization. Transactions must be recorded as necessary to permit preparation of financial statements in compliance with relevant laws.
- 10.4. All business partners of the Company should have in place internal controls and procedures that fit these criteria and enhance compliance with this Policy.
- 10.5. The Company will maintain and keep available for inspection accurate books and records that fairly document all financial transactions, risk assessments and due diligence.

10.6. All directors, officers, employees, consultants, and contractors of the Company must seek approval for any gifts given or received and record them on the Gift Register in accordance with the Gifts & Hospitality Policy.

10.7. All expenses incurred to third parties relating to hospitality, gifts or expenses must be submitted in accordance with the relevant Brydge policies and the reason for the expenditure must be specifically recorded.

## **11. REPORTING VIOLATIONS OF THIS POLICY**

11.1. All directors, officers, employees, consultants and contractors must adhere to Brydge's commitment to conduct its business and affairs in a lawful and ethical manner. All directors, officers, employees, consultants and contractors are encouraged to raise any queries with the Compliance Officer.

11.2. In addition, any director, officer, employee, consultant and contractor of Brydge who becomes aware of any instance where Brydge receives a solicitation to engage in any act prohibited by this Policy, or who becomes aware of any information suggesting that a violation of this Policy has occurred or is about to occur is required to report it to the Compliance Officer.

11.3. Persons who refuse to engage in or permit a bribery offence, or who raise legal or ethical concerns or report another's wrongdoing, are sometimes worried about possible repercussions. Brydge aims to encourage openness and will support anyone who raises genuine concerns in good faith under this Policy, even if they turn out to be mistaken. No directors, officers, employees, consultants and contractors of Brydge will suffer demotion, penalty, or other adverse

consequences for refusing to engage in or permit a bribery offence or for raising concerns or for reporting possible wrongdoing, even if it may result in the Company losing business or otherwise suffering a disadvantage.

11.4. Brydge will also adopt a Whistle Blowing Policy which provides procedures for reporting violations of laws, rules, regulations or Brydge's corporate policies.

## **12. MONITORING AND REVIEW**

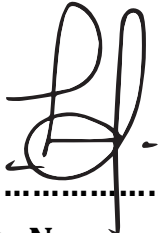
12.1. The Compliance Officer will monitor the effectiveness and review the implementation of this Policy, considering its suitability, adequacy and effectiveness. Any deficiencies identified will be rectified as soon as possible.

12.2. Internal control systems and procedures will be subject to audits to provide assurance that they are effective in countering bribery and corruption.

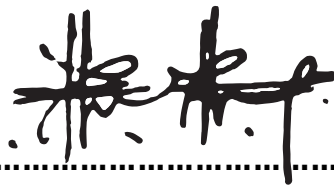
12.3. All directors, officers, employees, consultants and contractors of Brydge are responsible for the successful implementation of this Policy and should ensure they follow the procedures set out herein to disclose any suspected wrongdoing.

12.4. All directors, officers, employees, consultants and contractors of Brydge are invited to comment on this Policy and suggest ways in which it might be improved. Comments, suggestions and queries on this Policy should be addressed to the Compliance Officer.

**IF YOU BECOME SUSPICIOUS OF ANYTHING THAT INDICATES CRIMINAL ACTIVITY INCLUDING BUT NOT LIMITED TO CORRUPTION YOU ARE REMINDED OF YOUR OBLIGATIONS AND RESPONSIBILITIES TO REPORT THE SUSPICION TO THE COMPLIANCE DEPARTMENT IMMEDIATELY.**



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**PRINCE NATHAN AGAMA.**  
**EXECUTIVE DIRECTOR.**



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**HENRY UZOUCHUKWU ESQ.**  
**HEAD: LEGAL & COMPLIANCE DIRECTORATE**