

EMKAP SSA

ANTI-MONEY LAUNDERING & COUNTER-FINANCING OF  
TERRORISM (AML/CFT) STATEMENT

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## 1. Introduction

At EMKAP SSA Limited we are firmly committed to complying with all applicable anti-money laundering (AML) and counter-financing of terrorism (CFT) regulations in Nigeria and globally. As a capital market operator registered with the Securities and Exchange Commission (SEC) of Nigeria, we uphold the highest standards in identifying, mitigating, and reporting the risks of money laundering, terrorist financing, and related financial crimes.

This AML/CFT Statement summarises the principles, governance, and controls that underpin our compliance framework in line with:

- The Money Laundering (Prevention and Prohibition) Act, 2022
- The Terrorism (Prevention and Prohibition) Act, 2022
- SEC AML/CFT Regulations
- The Nigerian Financial Intelligence Unit (NFIU) Guidelines
- Applicable FATF Recommendations

## 2. AML/CFT Governance Structure

### a) Board Oversight

The Board of Directors has ultimate oversight of the AML/CFT program and ensures that adequate resources, policies, and control structures are in place to prevent financial crime.

### b) Compliance Officer

A designated and SEC-registered **Compliance Officer** (CO) is responsible for the development, implementation, and ongoing monitoring of the AML/CFT framework. The CCO reports directly to the Board and liaises with regulators, law enforcement, and the NFIU.

## 3. Know Your Customer (KYC) and Due Diligence

We implement a risk-based approach to onboarding all clients and counterparties.

a) Identification and Verification

We obtain and verify the following before onboarding:

- Legal name and registration documents
- Names of directors and authorised representatives
- Details of ultimate beneficial owners (UBOs)
- Nature and purpose of the relationship

b) Enhanced Due Diligence (EDD)

EDD is applied to:

- Politically exposed persons (PEPs)
- High-risk jurisdictions (as defined by FATF or NFIU)
- Complex ownership structures
- Other high-risk counterparties

No relationship is established until satisfactory KYC is completed.

#### **4. Ongoing Monitoring and Reporting**

a) Transaction Monitoring

All transactions are monitored using a risk-based system that flags:

- Unusual transaction patterns
- Large or structured transactions
- Transactions inconsistent with client profile

b) Suspicious Transaction Reporting (STR)

Suspicious activity is promptly escalated and reported to the **NFIU** as required. The Compliance Officer ensures STRs are:

- Filed confidentially and without alerting the subject (tipping off)
- Logged and reviewed internally

c) Cash Transaction Reports (CTR)

Where applicable, reports of cash transactions above the regulatory threshold are submitted to the NFIU.

## **5. Screening and Watchlists**

All counterparties are screened prior to onboarding and on an ongoing basis against:

- UN, EU, OFAC, and UK Sanctions Lists
- Nigerian sanctions and PEP lists
- Internal restricted party lists

We do not onboard or conduct transactions with sanctioned individuals or entities.

## **6. Record Keeping**

In compliance with legal obligations:

- KYC records, due diligence files, and transaction data are retained for a minimum of five (5) years after the end of the business relationship.
- All records are stored securely and made available to SEC or law enforcement upon lawful requests.

## **7. Employee Training and Awareness**

We conduct mandatory AML/CFT training for all employees:

- At induction
- Annually thereafter
- Ad hoc where regulatory updates require

Training covers regulatory requirements, red flag indicators, reporting obligations, and internal escalation procedures.

## **8. Independent Audit and Review**

Our AML/CFT framework is subject to periodic internal audit and, where applicable, independent external reviews. Gaps or weaknesses are addressed promptly, and audit findings are shared with senior management and the Board.

## **9. Zero Tolerance Commitment**

We maintain a zero-tolerance policy for financial crime. Any employee, counterparty, or third-party found to be in breach of AML/CFT standards will be subject to appropriate disciplinary, contractual, or legal action.

## **10. Whistleblower Protection**

We are committed to maintaining the highest standards of integrity and compliance. As part of our commitment to integrity and regulatory compliance, we provide a secure and confidential channel for reporting suspected misconduct, including:

- Money laundering or suspicious transactions
- Fraud, bribery, or corruption
- Breaches of regulatory requirements
- Insider trading or unethical behavior

Anyone including employees, clients, service providers, and the public—can report concerns anonymously or confidentially.

### **To report a concern:**

- Email: [compliance@meritafrika.com](mailto:compliance@meritafrika.com)
- Phone: 234-907-2222-111
- In Person or Mail: 8, Rasheed Alaba Williams Street, Lekki, Eti-Osa LGA, Lagos State, Nigeria.

We treat all reports with confidentiality and do not tolerate retaliation against whistleblowers. All credible concerns are investigated and addressed appropriately.