

Rwenzori Towers (Wing B)
4th Floor, Plot 6, Nakasero Road
Kampala, Uganda
P.O Box 9853, Kampala
Tel: +256 414 231 554
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FIA/ED/060/09/17

September 25, 2017

The Chief Executive Officer,
Africa Gold Refinery Limited,
Plot 103 – 106, Sebugwawo Road,
Entebbe.

Dear Sir,

OBLIGATIONS UNDER THE ANTI-MONEY LAUNDERING ACT AND REGULATIONS

Reference is made to our letter Ref: FIA/ED/035/08/17 dated August 24, 2017 on the above subject (See attached copy for ease of reference).

We have noted with concern that despite our earlier communication requesting you to provide to us a copy of your operating licence and to register with the Financial Intelligence Authority as an accountable person, you have not complied so.

This is in contravention of Regulation 4 of the Anti-Money Laundering Regulations, 2015, and that your actions constitute an offence under section 133(2) of the Anti-Money Laundering Act 2013. This is therefore to advise you to expeditiously provide the information as requested to avoid sanctions.

Yours faithfully,

Sydney Asubo
Executive Director

—
Vision

To be a Centre Of Excellence In Combating Money Laundering And Terrorism Financing.



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FIA/ED/035/08/17

24th August, 2017

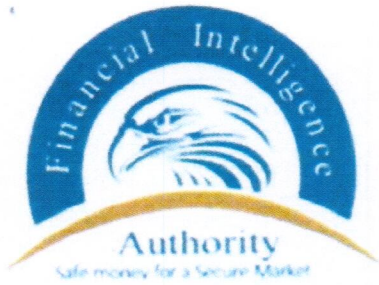
The Chief Executive Officer,
Africa Gold Refinery Limited,
Plot 103-106, Sebugwawo Road,
Entebbe.

Dear Sir,

OBLIGATIONS UNDER THE ANTI-MONEY LAUNDERING ACT AND REGULATIONS

We wish to draw your attention to the Anti-Money Laundering Act, 2013 (as amended in 2017), and the Regulations made thereunder. In particular, we wish to draw your attention to the Second Schedule to the Act, which lists **dealers in precious metals and gems** as accountable persons under the Act. The Act, and the Regulations thereunder, impose a number of reporting obligations, and other compliance obligations on all accountable persons. One of the key requirements is for all accountable persons to register with the Financial Intelligence Authority (FIA), and thereafter file a number of documents, including but not limited to; registration certificates, operating licenses, audit of its anti-Money laundering systems and policies, copy of anti-money laundering policy document.

From a review of the public profile of your company, it would appear that the company fits the description of a dealer in precious metals and gems. This would therefore require you to meet the obligations under the laws quoted above. **For confirmation of this, we hereby request you to provide to us a copy of your operating licence.** Should it be that you qualify to be an accountable person under the above cited law, we shall require you to fulfill the compliance obligations, starting with registration with the FIA. The format



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for registration (relevant forms) are available as annexures/attachments to the Anti-Money Regulations, 2016 Regulations.

We anticipate your expeditious response.

Sincerely,

Sydney Asubo,
Executive Director

*Received
Julius Katasime
Moses
3:50 pm*

