
Compliance Framework

Africa Energy Investment Corporation (AEICORP)

Effective date: 1 February 2026

Version: 1.0

1. Our commitment

AEICORP is committed to operating with integrity, transparency and accountability. As a development financial institution serving Africa's energy sector, the credibility of our institution depends on the trust of our member states, our shareholders, our partners, the communities affected by the projects we finance, and the wider public. This Framework sets out the standards that everyone working with us, and on our behalf, is expected to meet.

2. Who this Framework applies to

This Framework applies to all members of our Board, all staff, secondees, consultants, agents and contractors. It also applies to counterparties, partners and investee entities to the extent set out in the agreements we sign with them. No-one is exempt from this Framework, regardless of seniority or business opportunity.

3. Governance

The Board of AEICORP is responsible for oversight of this Framework. The Board's Audit and Risk Committee provides direct supervision and meets regularly with the Chief Compliance Officer. The Chief Compliance Officer leads the compliance function, has unrestricted access to the Audit and Risk Committee and reports independently to the Board on compliance matters.

We operate a three lines of defence model. Our business teams own the day-to-day management of risk. Our compliance, risk and legal functions provide oversight and challenge. Our internal audit function provides independent assurance.

4. Anti-money laundering and counter-terrorist financing

We are committed to preventing our institution from being used for money laundering, terrorist financing or the financing of proliferation. We align our policies and procedures with the recommendations of the Financial Action Task Force (FATF) and applicable regional standards.

Before entering into any financial relationship, we carry out customer due diligence on our counterparties. We identify beneficial owners. We apply enhanced due diligence where the risk profile warrants it, including in respect of politically exposed persons and counterparties in higher-risk jurisdictions. We monitor relationships throughout their lifecycle and refresh due diligence on a risk-sensitive basis.

5. International sanctions

We do not knowingly transact with persons or entities subject to United Nations sanctions, and we apply screening against the consolidated sanctions lists maintained by the United Nations, the European Union, the United Kingdom and the United States Office of Foreign Assets Control. The application of these lists reflects our commitment to operate within the international financial system safely and responsibly, and does not constitute submission to the supervisory jurisdiction of any state.

6. Anti-bribery and anti-corruption

We have zero tolerance for bribery and corruption in any form. No member of staff, Board member or person acting on our behalf may offer, give, request or accept any bribe, kickback, facilitation payment or other improper advantage, whether directly or through a third party. This applies in all jurisdictions in which we operate, regardless of local practice.

Gifts, hospitality and entertainment must be modest, transparent and recorded in line with our internal policies. They must not be given or accepted where they could be seen to influence a business decision. We do not make political contributions as an institution. Charitable contributions and community investments are made only where they are bona fide, transparent and unconnected to any present or anticipated transaction.

7. Conflicts of interest

We require Board members and staff to declare any actual, potential or perceived conflicts of interest on appointment, annually, and whenever a specific situation arises. A person with a declared conflict must recuse themselves from any related decision. Related-party transactions require pre-clearance by the Audit and Risk Committee.

8. Environmental and social standards

We are committed to financing projects that meet sound environmental and social standards. Our approach is aligned with the International Finance Corporation Performance Standards and the African Development Bank Integrated Safeguards System. We assess the environmental and social risks of every transaction and require investees to manage those risks through agreed action plans.

We maintain an Exclusion List that sets out activities we will not finance, including weapons production, drift net fishing, harmful or exploitative forms of forced or child labour, activities that infringe internationally recognised human rights, and activities prohibited by host country laws or international conventions.

We acknowledge our responsibility in respect of climate change. We are committed to supporting Africa's just energy transition and to building our reporting in line with the recommendations of the Task Force on Climate-related Financial Disclosures.

9. Procurement integrity

Our procurement is conducted on the basis of competition, transparency, value for money and integrity. We do not contract with persons or firms that are debarred by the World Bank, the African Development Bank, or other multilateral development institutions whose debarment lists we recognise. We require integrity representations from our suppliers and reserve the right to audit and to terminate for breach.

10. Speak Up

Anyone who has a concern about possible misconduct involving AEICORP, our staff, our partners or our counterparties is encouraged to raise it. Concerns can be raised confidentially through our Speak Up channel. We do not tolerate retaliation against any person who raises a concern in good faith. False reports made in bad faith are themselves a breach of this Framework.

Speak Up channel: speakup@aeicorp.org

11. Data protection and information security

We process personal data in accordance with our Privacy Policy and protect institutional information through appropriate organisational, technical and physical safeguards. Access to information is granted on a need-to-know basis.

12. Training and assurance

All staff complete compliance training on induction and annually thereafter. Higher-risk roles receive role-specific training. Our compliance programme is subject to periodic independent review by our internal audit function and our external auditors.

13. Breaches

Breach of this Framework is a serious matter. It may result in disciplinary action up to and including termination of employment, contract or appointment, recovery of losses, debarment of counterparties, and cooperation with relevant authorities through appropriate channels.

14. Privileges and immunities

Nothing in this Framework constitutes a waiver, express or implied, of the privileges and immunities of AEICORP, its officials, its archives, its premises or its communications under its constitutive instruments, the Headquarters Agreement with the Republic of Benin, or international law. The Corporation cooperates with national and international authorities through appropriate channels and in a manner consistent with its status.

15. Review

This Framework is reviewed annually and updated whenever circumstances require. Material changes are approved by the Board on the recommendation of the Audit and Risk Committee.

16. Contact

Questions about this Framework, or about a compliance matter, can be addressed to:

Office of the Chief Compliance Officer

Africa Energy Investment Corporation

Lotissement 332, Quartier ZONGO Mifongou, 5ème Arrondissement de Cotonou, immeuble ESPACE ANTOU, République du Bénin

Email: info@aeicorp.org