Anti-Money Laundering Policy

Approved by the Management

This is a summary version of Probi's internal policy. This document only presents the main objectives of the policy.

The **Probi Anti-Money Laundering Policy** is designed to prevent and detect money laundering and the financing of terrorism within Probi's operations. It provides guidance on how to avoid being complicit in such illegal activities, ensuring compliance with relevant laws.

Key Points:

1. **Objective**:
    - Probi is committed to preventing and detecting money laundering and terrorism financing in all aspects of its business.
    - The policy applies to all employees, including temporary and contract workers.
2. **Definition of Money Laundering**:
    - Money laundering refers to the process of making illicit funds appear legitimate. It involves three stages: placement, layering, and integration.
    - The financing of terrorism is closely related, where funds are gathered, transferred, or used to support terrorist activities.
3. **Probi's Risk**:
    - Probi can become complicit in money laundering if used for disguising the origins of illicit funds through normal trade transactions.
    - The company is particularly vulnerable during the integration stage, where it could unknowingly legitimize illicit funds through business dealings.
4. **Measures to Combat Money Laundering**:
    - Probi must implement anti-money laundering routines and conduct due diligence on counterparties (such as agents, suppliers, and customers).

- Monitoring of financial transactions and business relationships is essential to detect any suspicious activity.

5. **Red Flags**:
    - Examples include payments made by third parties not approved as counterparties, unusually large orders, frequent cancellations, or complex transactions involving many parties without clear justification.
6. **Reporting and Monitoring**:
    - Any suspicious activity or red flags must be reported to the CFO. If reasonable grounds to suspect money laundering are found, transactions must be halted, and authorities may need to be notified.
    - Employees must keep records of counterparty checks, investigations, and monitoring for at least five years after the end of the relationship.
7. **Failure to Comply**:
    - Non-compliance with the policy can result in disciplinary action, termination, and potential personal liability for employees. No retaliation is permitted against employees reporting in good faith.

The policy emphasizes vigilance, due diligence, and regular monitoring to ensure Probi avoids any involvement in money laundering or terrorism financing.