



NFX Capital CY Ltd

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# AML POLICY



NFX Capital CY Limited is committed to applying high standards of the Anti-Money Laundering (AML) compliance and Anti-Terrorist Financing by strictly following the requirements of the European Union Directives and the Law and relative Directives of the Cyprus Securities and Exchange Commission (CySEC).

Money laundering is the process of attempting to conceal the true origin and ownership of the proceeds of criminal activities in an effort to legitimate such funds.

It is accomplished in three stages:

- (a) Placement – the physical disposal of cash proceeds derived from criminal activity through among others, converting them into financial instruments or bank deposits in a manner that will not raise suspicions.
- (b) Layering – separating the illicit proceeds from their source by creating complex layers of financial transactions designed to disguise the audit trail and provide anonymity.
- (c) Integration – the provision of apparent legitimacy to wealth derived from crime. If the layering process succeeds, integration schemes place the laundered proceeds back into the economy in such a way that they re-enter the financial system appearing as normal business funds.

In accordance with the Law, NFX Capital CY Limited sets out policies and procedures for preventing money- laundering activities that aim to adhere to the principles of knowing your customer, monitoring the client's activity and keeping appropriate records.

The most important procedures the company implements in order to achieve these are the following:

- a. Identification and due diligence procedures of clients.
- b. Record keeping procedures in relation to clients' identity and their transactions.
- c. Internal reporting procedures to a competent person (the AMLCO) appointed to receive and consider information that give rise to knowledge or suspicion that a client is engaged in money laundering activities.
- d. Appropriate procedures of internal control, risk management, with the purpose of preventing money-laundering activities.
- e. Detailed examination of every transaction that due to its nature is considered vulnerable to money laundering, and especially of complicated or unusually large transactions and transactions that take place without an obvious financial or legal purpose. No cash deposits or withdrawals are allowed.
- f. Measures for making employees aware of the above procedures to prevent money laundering and of the legislation relating to money laundering.
- g. Provision of regular training to employees to help them in the recognition and handling of transactions suspected to be associated with money laundering.

The AMLCO prepares a related report on an annual basis which is submitted to CySEC.



The Annual AML Report includes among others,

- a. information on measures taken and/or procedures introduced for compliance with any amendments and/or new provisions of the Law and the Directive which took place during the year
- b. information on the inspections and reviews performed by the AMLCO, reporting the material deficiencies and weaknesses identified in the policy, practices, measures, procedures and controls that the Company applies for the prevention of Money Laundering and Terrorist Financing
- c. the number of Internal Suspicion Reports submitted by Company personnel to the AMLCO
- d. the number of reports submitted by the AMLCO to the Unit of Combating Money Laundering (MOKAS).

#### CLIENT ACCEPTANCE POLICY

In implementing the relevant Law the Company follows a detailed policy for accepting clients according to which the related criteria, the not-acceptable client categories and the criteria for categorisation of clients according to risk, are defined.

Records associated to possible money-laundering transactions are kept by the Company for at least 5 years.