

	PANALPAKER PPS LIMITED	RC: 974455	<i>DOC NO: PPS-MGT-AML- 026</i>
	DOC. NAME: ANTI-MONEY LAUNDRY POLICY		<i>ISSUE DATE: 22-11-2022</i>

1. Introduction

In PanalPaker PPS Ltd, we are committed to complying fully with all applicable Anti-Money Laundering laws in the conduct of our businesses and we are determined to establish processes to check for and prevent any breaches of such laws. Towards this objective, we conduct our business only with reputable customers who are involved in legitimate business activities and whose funds are derived from legitimate sources.

Our employees have a clear acknowledge that failing to detect customer relationships and transactions that place our Company at risk, could cause irreparable harm to our reputation, leading to significant financial loss and severe penalties under applicable law.

Definition:

- **Money laundering** is the conversion or transfer of property, knowing that such property is derived from criminal activity or from an act of participation in such activity, for the purpose of concealing or disguising the illicit origin of the property or of assisting any person who is involved in the commission of such an activity to evade the legal consequences of that person's action;
- The concealment or disguise of the true nature, source, location, disposition, movement, rights with respect to, or ownership of, property, knowing that such property is derived from criminal activity or from an act of participation in such an activity; -
- The acquisition, possession or use of property, knowing, at the time of receipt, that such property was derived from criminal activity or from an act of participation in such an activity participation in, association to commit, attempts to commit and aiding, abetting, facilitating and counseling the commission of any of the actions mentioned in the foregoing points.
- **Terrorism financing** is the provision or collection of funds and other assets, by any means, directly or indirectly, with a view to, or in the knowledge that those means will be used in full or in part by a terrorist organization or by a terrorist acting alone, even without any connection to a particular act of terrorism

2. Scope

	PANALPAKER PPS LIMITED	RC: 974455	<i>DOC NO: PPS-MGT-AML- 026</i>
	DOC. NAME: ANTI-MONEY LAUNDRY POLICY		<i>ISSUE DATE: 22-11-2022</i>

The purpose of this Anti-Money Laundering Policy is to prevent any involvement by our Company in money laundering activity. It requires our directors other employees and those who work with us to recognize questionable financial transactions, and to take steps to conduct appropriate additional due diligence.

This Policy also aimed to prevent any company or individual from using PanalPaker PPS Ltd for money laundering or terrorist financing activities.

This AML Policy is applicable to all individuals working at all levels and grades, including directors, senior managers, officers, other employees (whether permanent, fixed-term or temporary), consultants, contractors, trainees, interns, seconded staff, casual workers and agency staff, agents, or any other person associated with our Company and such other persons including those designated by the Compliance Officer from time to time (all of the aforesaid being collectively referred to as “Designated Persons”).

3. Our Policy

3.1. Customer Due Diligence

To prevent Money Laundering, we implement processes and procedures in Businesses to conduct appropriate customer due diligence. These standards require due diligence on each prospective customer before entering into a business relationship:

- Through obtaining information on the purpose and intended nature of the business relationship
- Customer provided documentation (Verification Checking)
- Information on the customer obtained from reliable and independent sources (Ownership Checking)
- Compliance with PanalPaker PPS Ltd Business Codes.

3.2. Risk-Based Approach

The factors taken into account for the individual risk assessment and classification (very high–high–medium–low risk) of our customers on a risk-sensitive basis are the ones that are in scope of the Enterprise-Wide Risk Assessment as mentioned above and relate to the same categories of risk

- Purchase/Delivery channel risk
- Product, service or transaction risk

	PANALPAKER PPS LIMITED	RC: 974455	<i>DOC NO: PPS-MGT-AML- 026</i>
	DOC. NAME: ANTI-MONEY LAUNDRY POLICY		<i>ISSUE DATE: 22-11-2022</i>

- Customer risk
- Geographical risk

High Risk Customers

PanalPaker PPS Ltd will not do business with the following segments of customers:

- Persons included in any official lists of sanctions, in line with the PanalPaker PPS Ltd Sanctions Policy
- Persons indicating possible involvement in criminal activities, based on available information about them
- Persons with businesses in which the legitimacy of activity or source of funds can't be reasonably verified
- Persons refusing to provide the required information or documentation; or
- Entities whose shareholder/control structure cannot be determined.

3. Record Keeping

Customer documentation can either be submitted in physical or electronic form. An appropriate record of the received documentation, steps taken and copies of, or reference to, the documentation of the customer must be kept.


Records should be kept for as long as the relationship endures with the customer and for at least five (5) years after the relationship ends. In countries where this period exceeds the established period of time, the legally established time period will be considered to comply with local law.

4. Reporting Suspicious Activity

PanalPaker PPS Ltd expects that, if any employee, contractor business partner becomes aware of any suspicion or knowledge of possible Money Laundering activity, this is reported without undue delay to the Anti-money Laundry officer (AMLO). This can either be done contacting directly the AMLO or his deputy.

A report on suspicious activity should contain, at least, the following information, which will be confirmed by the AMLO:

- Identity of the person raising the suspicion;
- Date of the report;
- Who is suspected of money laundering or terrorist financing activities;

	PANALPAKER PPS LIMITED	RC: 974455	<i>DOC NO: PPS-MGT-AML- 026</i>
	DOC. NAME: ANTI-MONEY LAUNDRY POLICY		<i>ISSUE DATE: 22-11-2022</i>

- Other individuals involved otherwise;
- Deliverance of facts;
- What is suspected and why; and
- Any possible involvement of PanalPaker PPS Ltd

The AMLO may make reasonable enquiries within PanalPaker PPS Ltd to confirm these suspicions or obtain additional information to confirm these suspicions. After this assessment, the AMLO will determine whether or not it is necessary to file an official report to the responsible money laundering authority. Details of internal reports will be held by the AMLO separately, excluded from customer files, to avoid inadvertent or inappropriate disclosure.

5. Training

Our high commitment to compliance, all employees and contractors are required to complete mandatory compliance training, including follow-up trainings on a regular basis (in-class trainings, E-learning, webinars), in order to create and maintain a satisfying AML awareness. The content of this training program will help recognize and deal with transactions which may lead to money laundering or terrorist financing

6. Policy Review and Audits

Regular reviews of the effectiveness of this Policy are carried out in addition to audits periodically undertaken by the PanalPaker PPS Ltd Internal Audit function. This provides Executive Management and the Board Audit Committee with the necessary assurance and information regarding the operating effectiveness of PanalPaker PPS Ltd controls and processes relating to this Policy.