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## Anti-Money Laundering (AML) and Know Your Counterparty (KYC) procedures

### 1. Anti-Money Laundering (AML) Policy Statement

**Philoro MELTING & REFINING GmbH** commits to not engaging in or contributing to money laundering or the finance of terrorism. **Philoro MELTING & REFINING GmbH** has implemented Know Your Counterparty (KYC) procedures to:

- a. Establish the identify of all counterparties<sup>1</sup>;
- b. Verify that counterparties and, if applicable, beneficial owners are not named on relevant government lists for individuals or organisations implicated in money laundering, fraud or involvement with prohibited organisations and/or those financing conflict;
- c. Maintain an understanding of the nature and legitimacy of the businesses operated by counterparties and;
- d. Monitor transactions for unusual or suspicious activity.

For the purpose of this policy and related procedures money laundering is defined as a process of disguising the financial proceeds of crime to conceal their illegal origin. Finance of terrorism is defined as is any kind of financial support to those who attempt to encourage, plan or engage in terrorism.

### 2. AML Compliance officer and duties

**Philoro MELTING & REFINING GmbH** designates **Manuela Hagler** as the Anti-Money Laundering Program Compliance Officer (AMLCO), with full responsibility for its Anti-Money Laundering Program. The AMLCO will ensure:

- a. The AML Program is implemented effectively;
- b. The AML Program is updated, as necessary; and,
- c. Appropriate persons are educated and properly trained.

### 3. Sharing information with law enforcement agencies

We will respond to any requests from the [National Crime Agency \(NCA\)](#) about accounts or transactions by immediately searching our records to determine whether we maintain or have maintained any account for, or have engaged in any transaction with, each individual, entity, or organization named in NCA's request. Upon receiving an information request, the AMLCO will be responsible for responding to any such requests.

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<sup>1</sup> Defined as suppliers (including sub-contractors) and customers



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#### **4. Checking counterparties against relevant watchlists**

Before conducting business with any new suppliers or customers, we will check to ensure that such counterparties are not listed on the [Office of Financial Sanctions Implementation \(OFSI\) sanctions list](#).

In the event that we determine a prospective counterparty, or someone with or for whom the counterparty is transacting, is on the OFSI list, we will immediately terminate any further dealings with the individual or entity in question.

#### **5. Counterparty identification and verification**

We require all new and existing counterparties to provide copies of government-issued identification. This may include personal identity documents for individuals (including copies of passports or national ID card) and business licences or company registration / tax ID numbers for companies.

#### **6. Other KYC information**

Prior to entering into any business relationship, we will collect the following information from all counterparties:

- Name of counterparty (company/organisation/individual).
- Registered address.
- Contact person and information.
- Name of parent company and subsidiaries.
- Business registration number.
- Date of company registration.
- Names of parent company and subsidiaries.
- Description of core business activity.
- Beneficial owners.
- Shareholders.
- Board of directors.
- Management structure.
- Copies of relevant policies (AML/KYC policy, supply chain policy).



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## 7. Counterparties that refuse to provide information

If a potential or existing counterparty either refuses to provide the information described above when requested, or appears to have intentionally provided misleading information, **philoro MELTING & REFINING GmbH** will immediately terminate any further dealings with the individual or company. In either case, the AML Compliance Officer will determine whether the NCA should be notified.

## 8. Verification of identification

Based on the information provided to us by potential or existing counterparties, we will ensure that we have a reasonable belief that we know the true identity of the individual or company by using risk-based procedures to verify and document the accuracy of the information received.

In verifying applicant identity, we will seek to identify any potential inconsistencies or red flags with regards to the information obtained. We will use a combination of documentary evidence (such as assessing the authenticity of proof of identification provided) and non-documentary evidence (checking publicly available information on potential or actual counterparties).

## 9. Record keeping

We will maintain records of all identification and verification information obtained for five years. We will also maintain records of all single or apparently linked cash or cash-like transactions equal to or above 10,000 Euros.

## 10. Identifying red-flags

Based on the information provided by potential or actual counterparties, the following red-flags will be used to signal possible money laundering or terrorist financing:

- Limited knowledge of the industry.
- Requests for unusual financial terms and conditions.
- Lack of established place of business, or offices in an unusual location or [high-risk jurisdiction](#).
- Proposals for a transaction that makes no sense.
- Use of unusual or distant banks.
- Use of non-bank financial institutions for no apparent legitimate business purpose.
- Frequent and unexplained changes in bank accounts or accounting personnel.
- Use of companies without any apparent legitimate fiscal, legal or commercial reason.
- Unusually complex organisational structure.
- Unexplained Involvement of third parties in transactions.
- Refusal to identify beneficial owners or controlling interests in cases where this would be commercially expected.
- Attempted anonymity by conducting ordinary business through accountants, lawyers or other intermediaries.



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- Use of cash in a non-standard manner.

In cases where suspicious transactions are identified, these will be reported to the NCA.

### **11. Review of AML procedures and training**

**Philoro MELTING & REFINING GmbH** will review its AML and KYC procedures on at least an annual basis to ensure that they remain up to date and fit for purpose. This includes ensuring that the AMLCO undertakes any necessary AML training, if and when applicable.

**Approved by authorised representative of philoro MELTING & REFINING GmbH**

**Name: Thomas Geissler**

**Position: Managing Director**

**Date approved: 08.09.2022**