

## Anti-money laundering and third party payments policy

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### Introduction

Money laundering is a financial crime that affects individuals, businesses, and entire economies. The global nature of modern finance has made money laundering more challenging to combat. Criminals exploit the interconnection of financial systems, frequently move cash abroad, and utilise multiple foreign bank accounts which permits performance of complex transactions to evade detection by tax authorities and financial regulators.

### What is Money Laundering?

Money laundering is the process of transforming illegally obtained funds (or “dirty money”) into seemingly legitimate assets, making it difficult to trace the true source of the funds and use them for criminal activities. This activity typically involves three stages:

**Placement:** where the illicit funds enter the legitimate financial system

**Layering:** the movement of funds throughout the financial system to remove or hinder traceability, create confusion, and distance the funds from the criminal origin; and

**Integration:** where the money is re-introduced to the economy in such fashion as to create the impression that it is from a legitimate source.

Criminals can effectively conceal their illegal wealth, finance unlawful activities, and evade taxes when they manoeuvre through these stages.

### Scope

This policy establishes Greenergy’s method to ensure compliance with all applicable laws and regulations to prevent money laundering and to manage money laundering risks.

This anti-money laundering policy (“the policy”) applies to all directors, officers, employees and contractors (collectively, “you”) of the Greenergy Group Limited and its wholly and majority owned subsidiaries, (“Greenergy”, “we”, “us”, “our” or the “company”). In addition, we encourage all joint ventures which Greenergy neither controls nor operates to act in such manner as is consistent with the objective of this policy

### Commitment - zero tolerance approach to money laundering

Greenergy strictly prohibits any involvement in money laundering. We do not permit, support, or engage in such activities under any circumstances. Assisting in money laundering is a criminal offence, and you must not participate in or facilitate this process in any way.

Assistance can be considered tipping off a money launderer regarding an investigation or failing to report knowledge or suspicions that money laundering activity is taking place. Failure to comply with the relevant legal requirements can result in criminal sanctions for both individuals and counterparties including fines and/or imprisonment

### Third party payments and receivables

The making of payments to or receiving of payments from a third party with whom Greenergy has no direct contractual nexus (this extends to entities affiliated with the contracting party) significantly increases the risk of money laundering and fraud.

Any request for Greenergy to take such action should be rare and unless there is written confirmation directly from the counterparty of a legitimate account alteration or change of bank – must be rejected.

To prevent the payment to or receipt of funds as detailed above, you are required to::

- » Ensure all requests are verified against the original account details provided by the counterparty.
- » Confirm receipt of written confirmation from the counterparty detailing any changes to bank account details or bank with Vendor Compliance (if designated to a different account).

In the event of an inconsistency, you are required to:

- » Withhold or reject the request (without notifying to the third party)
- » Report any bank or bank account detail inconsistency (or lack of written confirmation) to your line manager or the Global Head of Risk and Compliance (“GHRC”) or designated other

## AML risk management

Greenenergy manages AML risk by employing the following series of controls:

- » KYC Due diligence checks on suppliers and customers must be completed prior to engaging with them. You should forward any potential client request to the KYC team, they will undertake a series of due diligence checks and perform necessary scrutiny so as to establish and understand relationship status between the counterparty in question and other actors within its business (i.e. the shareholders, the ultimate beneficial owner(s) etc.). Identification and verification are key.
- » Payment will not be made to or received from a counterparty before the appropriate level of KYC due diligence has been through KYC and approval is confirmed.
- » Payment controls ensure compliance with this policy to mitigate risks which could facilitate money laundering or tax evasion, i.e.
  - » ensuring all payments are made to and received from contractual counterparties
  - » identify and assess the risks associated with each payment transaction.
  - » monitor transactions for any unusual or suspicious patterns.
- » Post KYC clearance, counterparties are subject to ongoing monitoring and periodic due diligence checks. This ensures that any risks which either occur or that may develop during the business relationship are reported and appropriate actions taken.

## Reporting

Internal reporting is critical to the company's success, and it is both expected and valued. Any employee who suspects money laundering MUST report the concern to the GHRC or designated deputy or their line manager as soon as possible and provide the full details of:

- » the person/ people involved.
- » the nature of their involvement
- » the type of suspicious/ money laundering activity involved.
- » the date(s) of such activities, including whether the transaction(s) has/have happened, are ongoing or imminent.
- » where they took place
- » how they were undertaken
- » the (likely) amount of money/assets involved.
- » why there are suspicions.
- » any other relevant available information

GHRC will evaluate any referral to determine whether it is necessary to be reported as required. If so, it will be reported promptly. Employees are required to report any concerns that they may develop regarding a counterparty to the GHRC or designated deputy even if the counterparty had previously successfully completed the KYC due diligence checks.

The employee must:

- » follow the directions given and must not make any further enquiries or take further steps in any related transaction without express authorisation from GHRC.
- » not disclose their suspicions to the person suspected of money laundering.
- » not discuss this with anyone else save those line management aware of the report.

The confidentiality of reported violations will be maintained to the fullest extent possible, consistent with the need to conduct an adequate review, and subject to applicable law. You will not experience retribution or retaliation for a complaint made in good faith.

Finally, you are reminded that a failure to comply with this policy may lead to disciplinary action. Any such disciplinary action will be dealt with in accordance with Greenenergy's Disciplinary Procedure.