

An aerial photograph of a large oil tanker ship, painted in red and blue, sailing on a calm blue sea. The ship's deck is visible, showing various structures and equipment. The background shows a hazy coastline under a clear sky.

## Anti Money Laundering Policy

### Our Commitment

As a company, we are committed to carrying on business in accordance with the highest ethical standards. This includes complying with all applicable laws and regulations aimed at combating money laundering and terrorist financing.

### Our Safeguards

Many of the countries where imza MARINE S.A. now have some form of anti-money laundering legislation. The legislation tends to place criminal liability on both the company and its employees. Penalties for money laundering can be severe. In the United States and the United Kingdom, for instance, individuals convicted of money laundering face imprisonment for each money laundering offence. Businesses face fines which may amount to millions of US dollars. Any property involved in the transaction or traceable to the proceeds of the criminal activity, including loan collateral, personal property, and, under certain conditions, entire bank accounts (even if some of the money in the account is legitimate) may be subject to forfeiture

The main money laundering risk for imza MARINE S.A is that it unwittingly becomes involved in Money laundering activities through its dealings with unknown (i.e. not properly screened) counterparties or it fails to report or monitor a suspected or actual money laundering incident.

The offences covered by anti-money laundering provisions include:

- **Money laundering:** Acquiring, using or possessing criminal property; concealing the nature, source, location or ownership of criminal property; converting or transferring criminal property or removing it from a country; use or control of criminal property; and assisting terrorist financing in any other way

- **Tipping-off:** Disclosing (in particular to the subject) anything likely to prejudice an investigation
- **Prejudicing an investigation:** Falsifying, concealing, destroying or disposing of relevant documents
- **Failure to report:** Not reporting a suspicion when there are reasonable grounds to know or suspect that someone is laundering Money.

### **Risk Based Approach**

Legislators encourage companies to take a risk based approach in managing the money laundering risk generally and in developing and operating AML controls (e.g. applying counterparty due diligence measures). In line with this, imza MARINE S.A. applies a risk based approach in devising controls and procedures to deal with the risk of non-compliance with external AML requirements.

Key elements include:

- Fit for purpose Counterparty Due Diligence
- Monitoring of high risk counterparties and related transactions
- Central reporting of unusual or suspicious transactions
- Record keeping in relation to business transactions and reports on money laundering suspicions
- Training of relevant/exposed staff

### **Monitoring Of Counterparty Transactions**

AML regulations require conducting ongoing monitoring throughout the business relationship with a third party with the objective of:

- Scrutinising transactions to ensure these are consistent with the knowledge of the counterparty and the purpose for the business relationship
- Ensuring that documentation and information held about the counterparty is kept up to date
- Identifying abnormal transactions and/or activities for further examination and allowing reports to be made and reviewed promptly by the right person(s)
- Supporting appropriate action on the findings of any further examination

### **Recognising And Reporting Suspicious Activities**

Each employee is required to report when he/she, by him/herselves or following consultation with others, conclude that he/she “knows or suspects, or has reasons to know or suspect that a person or counterparty is engaged in money laundering or terrorist financing. Failure to comply may result in a criminal offence by the company and for individuals who may face imprisonment

as well as disciplinary action. There is also no minimum threshold for this reporting requirement, i.e. all suspicions regardless of the value involved need to be reported.

### **When To Report**

To avoid any conflicts, staff members need to be able to show that they took all reasonable steps in the particular circumstances to know the counterparty and the reason for the transaction. This in practice means following identification procedures properly and making sure that identified Red Flags are followed up and resolved.

An issue in relation to potential money laundering will often start with a concern relating to a imza MARINE S.A. counterparty, either because our Due Diligence activities cannot generate the information we need to clear the counterparty, or the outcome is concerning or because we detect unusual behaviours or transaction patterns with one of our existing business partners, i.e. there are Red Flags that need to be resolved. If raised during the course of a transaction should be cause for concern.

In such a case the situation should be discussed internally with the Finance Manager or the Legal Department to decide the way forward. A note of this should always be recorded and retained. In the case of a real suspicion of actual or attempted money laundering, this suspicion must be reported to the imza MARINE Hotline. No time must be wasted as applicable regulatory requirements may require immediate reporting.

Staff also need to be reminded that it may be an offence to tip off a counterparty or an individual suspected of money laundering (i.e. release any information which is likely to alert the subject to the fact that a report has been made or which is likely to prejudice an investigation). For this reason all reports must be treated confidentially. Regardless whether the decision is then made to report the suspicion internally or not, retention of all records is required for audit purposes

### **How To Report**

All cases of money laundering (knowledge about an incident or suspected case) must be immediately reported internally via the imza MARINE Hotline. This way staff will have discharged their duty to report their suspicion of money laundering activities and the Internal Audit Department will work together with Legal department and other relevant experts to determine necessary next steps.