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Wrocław, 31.01.2025

Anti-Money Laundering Policy

Woodeco is committed to comply with all applicable global laws regarding anti-money laundering and counterterrorism. Woodeco conducts business exclusively with reputable clients engaged in legitimate business activities, using funds derived from lawful sources.

Purpose:

The purpose of this Policy is to prevent any involvement of Woodeco in money laundering activities, even if such involvement is unintentional. Woodeco employees are required to recognize suspicious financial transactions and take action to conduct additional due diligence procedures.

If any "red flags" are identified, you must immediately contact Woodeco's Legal Department to ensure Woodeco's full cooperation with law enforcement and regulatory authorities responsible for enforcing anti-money laundering laws and regulations.

This policy applies to all Woodeco employees and may apply to persons acting on its behalf.

Additional tips:

Money laundering is generally defined as the process of taking funds obtained through illegal activities and making them appear legitimate. Money laundering can be used by terrorist organizations, tax evaders, drug traffickers, persons involved in bribery, and anyone who obtains money through illegal activities. Money laundering typically consists of 3 steps:

- Placement: Funds are deposited in financial institutions or converted into instruments such as money orders and traveler's checks. For example, cash received from a drug trafficker can be taken to a bank and exchanged for a money order or traveler's check.
- Layering: To conceal the origin of the money, funds are transferred to other accounts. For example, money can be transferred to various foreign bank accounts via the electronic funds transfer (EFT) system.
- Legitimization: The funds are reintroduced into the economic cycle and are often used to purchase legitimate assets, finance legitimate business activities, or carry out other criminal activities.

Money laundering is a global problem, and many countries and organizations have implemented regulations to fight it. Compliance with anti-money laundering and counter-terrorism financing laws requires vigilance for "red flags" or suspicious activities that may arise in the course of doing business.

If "red flags" are identified, it is necessary to apply an appropriate level of due diligence.

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Be aware of the following “red flags”:

Indicators related to the business partner’s environment and operating methods

- The business partner’s behavior suggests limited experience in the industry
- The business partner uses multiple addresses or relies solely on a P.O. box and avoids providing an address
- Contact is possible only by mobile phone or landline number that does not correspond to their place of business
- The business partner makes statements that contradict known facts
- The business partner insists on making one-time payments of large amounts
- The business partner does not respond to requests for information regarding ownership structure or corporate affiliations
- The business partner or its owner(s)/shareholder(s) is based in a high-risk country and/or a country with a high level of corruption (list in the appendix)
- Information regarding the business partner’s legal structure is not listed in any public registry
- The corporation to which the business partner belongs is not transparent and has connections to high-risk countries
- The business partner is unrecognized in the market
- The business partner acts as a trustee
- Critical media reports regarding the business partner

Indicators Related to Commercial Activities

- Suspiciously high sales figures for newly established companies or companies that have changed their business scope
- A business partner’s turnover is out of proportion to the size of the company
- The negotiated commercial terms are not typical for the market; the offered price does not correspond to market conditions
- The business partner is excessively insistent on concluding the contract
- Withdrawal of a vague order after receiving a request for basic information
- After a short period of activity, the business partner ceases business operations without an obvious reason

Indicators related to payments

- The business partner demands payment to a third-party account
- Payment obligations are settled by third parties
- The business partner refuses to provide information about the source of their funds
- Unexpected or unexplained changes in the business partner’s payment methods
- Frequent changes to bank account information
- Use of foreign (offshore) bank accounts

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Measures for compliance:

1. Know your business partners well: Whenever possible, conduct due diligence and other verification procedures, and familiarize yourself with their business practices.
2. Monitor financial activities: Track and record all payments and transactions in accordance with all established Policies and Procedures.
3. Maintain complete records: Keep up-to-date, complete, and accurate records of all business transactions.
4. Report all suspicious activity: Immediately notify your line manager or the Legal and Compliance Department of any suspicious activity.
5. Cooperate fully with legal and regulatory authorities responsible for enforcing anti-money laundering laws. This also applies to cooperation with Woodeco's Legal and Compliance Department.

LISTA PAŃSTW TRZECICH WYSOKIEGO RYZYKA

Lista 1. Lista krajów i jurysdykcji o kluczowych lub strategicznych brakach w zakresie PPPiFT

FATF 1 – Jurysdykcje wobec których FATF wzywa swoich członków oraz pozostałe jurysdykcje do zastosowania wzmoczonych środków należytej staranności proporcjonalnych do zagrożeń wywodzących się z tego kraju

- 1) Iran

FATF 2 – Jurysdykcje wobec których FATF wzywa swoich członków oraz pozostałe jurysdykcje do zastosowania skutecznych środków zaradczych w celu ochrony międzynarodowego systemu finansowego przed ciągłym i poważnym ryzykiem prania pieniędzy i finansowania terroryzmu (ML/FT)

- 2) Koreańska Republika Ludowo-Demokratyczna (KRLD).

Jurysdykcje posiadające strategiczne braki:

- 1) Albania
- 2) Barbados
- 3) Burkina Faso
- 4) Filipiny
- 5) Haiti
- 6) Jamajka
- 7) Jemen
- 8) Jordania
- 9) Kajmany
- 10) Kambodża
- 11) Mali
- 12) Malta
- 13) Maroko
- 14) Myanmar
- 15) Nikaragua
- 16) Pakistan
- 17) Panama
- 18) Senegal
- 19) Sudan Południowy
- 20) Syria
- 21) Turcja
- 22) Uganda
- 23) Zjednoczone Emiraty Arabskie.

Lista 2. Kraje sprzyjające finansowaniu terroryzmu

- 1) Kuba
- 2) Koreańska Republika Ludowo-Demokratyczna (KRLD)
- 3) Iran
- 4) Syria.

Lista 3. Wykaz państw trzecich mających strategiczne braki w swoich systemach przeciwdziałania praniu pieniędzy i finansowaniu terroryzmu przyjęty przez Komisję Europejską:

- 1) Afganistan
- 2) Barbados
- 3) Burkina Faso
- 4) Filipiny
- 5) Haiti
- 6) Iran
- 7) Jamajka
- 8) Jordania
- 9) Kajmany
- 10) Koreańska Republika Ludowo-Demokratyczna
- 11) Kambodża
- 12) Mali
- 13) Maroko
- 14) Myanmar /Birma
- 15) Nikaragua
- 16) Pakistan
- 17) Panama
- 18) Senegal
- 19) Sudan Południowy
- 20) Syria
- 21) Trynidad i Tobago
- 22) Uganda
- 23) Vanuatu
- 24) Jemen
- 25) Zimbabwe.