# CENTRINO CAPITAL LTD

POLICY ON ANTI-MONEY LAUNDERING
& COMBATING FINANCING OF TERRORISM

Version 1.0

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**Centrino Capital Ltd**., Company Number 2025-00708
**Phone:** +44 808 196 3221 **Email:** infodesk@centrinocapital.com **Website:** www.centrinocapital.com
**Registered Address**: Ground Floor, The Sotheby Building, Rodney Village, Rodney Bay, Gros-Islet, Saint Lucia

## 1. Introduction

Centrino Capital Ltd. is dedicated to conducting all business activities with honesty, transparency, and professionalism. We enforce a strict zero-tolerance policy against money laundering and terrorist financing. Our operations comply with all applicable laws and regulations in the jurisdictions where we operate. If local laws are more stringent than this policy, those laws will take precedence.

This policy sets out the responsibilities of Centrino Capital Ltd. and all individuals associated with the company in preventing money laundering and the financing of terrorism. It provides practical guidance on how to identify potential risks and respond appropriately to any suspicious activity.

In some jurisdictions, failing to report suspected money laundering is a criminal offense and may result in fines or imprisonment. Furthermore, informing a person or entity that they are the subject of a suspicious transaction report or regulatory/law enforcement investigation, commonly known as 'tipping off, is a criminal offense in many jurisdictions. Any employee, director, or representative of the company who breaches this policy may face disciplinary action, including possible dismissal or removal from their role, and may be subject to legal consequences.

## 2. Applicability of the Policy

2.1. This policy applies to everyone associated with Centrino Capital Ltd., including:

i. All employees (permanent, temporary, and contract-based)
ii. Directors and Senior Management
iii. Counterparties (e.g., suppliers, customers, and business partners)
iv. Third-party associates (e.g., consultants, agents, and service providers)

2.2. Compliance with this policy is mandatory for all employees and representatives of the Company. Centrino Capital Ltd. reserves the right to amend or update this policy at any time, in line with regulatory changes or internal governance needs.

2.3. If you are engaged with Centrino Capital in any capacity, you are expected to:

i. Understand and follow the principles outlined in this policy.
ii. Complete any required AML/CFT training.
iii. Report any suspicious activity or potential breaches in accordance with internal procedures.



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## 3. Definitions and Key Terms

| | |
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| **AML (Anti-Money Laundering)** | A set of laws, regulations, and procedures designed to prevent criminals from disguising illegally obtained funds as legitimate income. |
| **Beneficial Owner** | The individual(s) who ultimately own or control a company or account, even if not listed as formal shareholders. |
| **CFT (Combating the Financing of Terrorism)** | Measures aimed at preventing the use of financial systems to fund terrorist activities, even if the funds are legally obtained. |
| **Company** | Centrino Capital Ltd. |
| **Counterparty** | Refers to any third party with whom the company has or intends to establish a commercial relationship. This includes, but is not limited to suppliers, customers, business partners, and providers of products and/or services. |
| **CRS (Common Reporting Standard)** | A global standard for the automatic exchange of financial account information between governments to combat tax evasion. |



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| **EDD (Enhanced Due Diligence)** | A deeper level of investigation applied to high-risk counterparties, including verification of source of funds and ownership structure. |
| **FATCA (Foreign Account Tax Compliance Act)** | A U.S. law requiring foreign financial institutions to report information about U.S. account holders to the IRS. |
| **FATF (Financial Action Task Force)** | An international body that sets global standards for AML/CFT and monitors countries' compliance. |
| **FinCEN (Financial Crimes Enforcement Network)** | A bureau of the U.S. Treasury that collects and analyzes financial data to combat money laundering and other financial crimes. |
| **FIU (Financial Intelligence Unit)** | A national agency responsible for receiving, analyzing, and acting on reports of suspicious financial activity. |
| **goAML** | A secure online platform used to submit STRs/SARs to the Financial Intelligence Unit (FIU). |



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| **KYB (Know Your Business)** | Similar to KYC, but focused on understanding the structure, ownership, and legitimacy of corporate entities. |
| **KYC (Know Your Customer)** | The process of verifying the identity, background, and risk profile of clients or counterparties before establishing a business relationship. |
| **Legal Entity Identifier (LEI)** | A unique ID assigned to legal entities participating in financial transactions, used for transparency and regulatory reporting. |
| **OFAC (Office of Foreign Assets Control)** | A U.S. government agency that enforces economic and trade sanctions against targeted foreign countries and individuals. |
| **PEP (Politically Exposed Person)** | An individual who holds or has held a prominent public position, such as a government official, judge, military leader, or executive of a state-owned enterprise. |
| **Risk Profile** | An assessment of the potential risk a counterparty poses in terms of money laundering or terrorist financing. |
| **Red Flag Indicators** | Warning signs or behaviours that may suggest suspicious activity or financial |



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| | crime risk. |
| **Sanctions Check** | A screening process to ensure that a counterparty is not listed on any international sanctions lists (e.g., OFAC, UN, FATF). |
| **SDD (Simplified Due Diligence)** | A lighter form of due diligence applied to low-risk counterparties, requiring fewer documents and less frequent reviews. |
| **STR (Suspicious Transaction Report)** | A formal report submitted to authorities when a financial transaction appears suspicious or potentially linked to money laundering or terrorism financing. |
| **TFS (Targeted Financial Sanctions)** | Measures that freeze assets and prohibit financial dealings with designated individuals, entities, or countries. |
| **Workers** | All individuals engaged with the Company in any capacity, including employees, contractors, consultants, interns, agents, and other associated persons, regardless of employment status or location. |



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## 4. Understanding Money Laundering Risks

4.1. Money laundering is the process of concealing the true origin and ownership of funds that have been obtained through criminal activities. When successful, it allows criminals to maintain control over these funds while presenting them as legitimate income.

4.2. Investment products are specifically attractive to sophisticated money launderers due to their liquidity. These products enable quick movement between assets, making it easier to mix illicit funds with legitimate ones and integrate them into the legal financial system.

4.3. Money laundering typically occurs in three key stages, often involving multiple transactions that may raise red flags for financial institutions:

i. Placement: The initial introduction of illegally obtained cash into the financial system through banks, businesses, or other legitimate channels.

ii. Layering: The use of complex and layered financial transactions to obscure the origin of the funds, making them difficult to trace.

iii. Integration: Reintroducing the disguised funds into the economy, making them appear as legitimate business earnings or investments.

## 5. Anti-Money Laundering & Combating the Financing of Terrorism (AML & CFT) Responsibilities and Awareness

5.1. Everyone associated with Centrino Capital Ltd., including employees, directors, and third-party partners are legally and ethically obligated to help prevent money laundering and terrorist financing. This means staying alert to suspicious behaviour and immediately reporting any concerns to the KYC Department, Compliance Officer, or MLRO, or to the relevant law enforcement authority.

5.2. Unlike money laundering, terrorist financing may involve funds that are legally obtained. The focus is on concealing the source or intended use of those funds, which may ultimately support individuals or groups involved in planning, promoting, or carrying out acts of terrorism.

5.3. There are five stages of terrorist financing. Terrorist financing typically follows a structured process involving the movement and transformation of funds or goods:

i. Acquisition: Gathering funds or goods through legal or illegal means.

ii. Aggregation: Pooling smaller amounts into larger sums.



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iii. Transmission to Terrorist Organization: Transferring aggregated resources to a central terrorist group.
iv. Transmission to Terrorist Cell: Allocating resources to operational cells or units.
v. Conversion: Using the funds or goods to purchase items or services needed to carry out terrorist activities.

## 6. Counterparty Identification Process

6.1. Centrino Capital Ltd. follows a risk-based approach to Anti-Money Laundering (AML) and Counter-Terrorism Financing (CTF). Our Legal and Finance Departments are responsible for evaluating potential counterparties to identify any risks related to money laundering or terrorist financing. This evaluation helps us build a risk profile for each counterparty and determine the appropriate level of due diligence.
6.2. Once a counterparty is onboarded into our system, their transactions and activities are continuously monitored. This ensures that any changes in behaviour or risk are immediately identified and addressed.
6.3. After the initial due diligence is completed and records are properly maintained, no additional documentation will be required for future transactions unless there is a change in the counterparty's risk profile or relevant information becomes outdated.
6.4. It is essential to keep identification and due diligence records current. The frequency of updates depends on the counterparty's risk classification, with higher-risk entities requiring more frequent reviews.
6.5. Through our KYC process, we assess the risk level of each prospective counterparty. This determines the depth of review, the classification of risk, and the specific documentation required to ensure compliance with regulatory standards.

## 7. Risk Assessment for Counterparties

To determine the level of risk a prospective counterparty may pose, Centrino Capital Ltd. conducts a thorough evaluation across several key areas:

7.1. Sanctions Check: We verify whether the counterparty appears on any international sanctions lists (e.g., OFAC, UN, FATF). If listed, we assess whether the sanctions are country-wide or sector-specific and evaluate how they may impact the proposed business relationship.
7.2. Country/Geographical Risk: We assess whether the counterparty is based in or operates within a jurisdiction identified as high-risk, particularly those flagged by the Financial Action Task Force (FATF) or similar bodies for weak AML frameworks. Our teams use sources like FATF's country list and screening tools such as World-Check for this evaluation.



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7.3. Regulated Status: We confirm whether the counterparty is licensed or regulated by a recognized financial authority. Regulated entities are generally considered lower risk. Verification is done manually through official regulatory websites.
7.4. Company Structure and Ownership: We identify the beneficial owners, majority shareholders, and review the overall corporate structure. This helps detect shell companies, Politically Exposed Persons (PEPs), or individuals subject to sanctions. Full transparency is essential for compliance.
7.5. Company Profile: We assess the nature of the counterparty's business activities and clarify the scope and purpose of the intended relationship with Centrino Capital.
7.6. Presence of PEPs: We determine whether any PEPs are involved in the ownership or management of the counterparty. This includes government officials, senior executives, or their close relatives, as such connections may elevate risk.
7.7. Public Listing: We verify whether the counterparty is listed on a recognized stock exchange. Bloomberg is recommended as a reliable source for this check.
7.8. Market Reputation: We review the counterparty's reputation by checking for negative media coverage or adverse reports using platforms like World-Check and general online searches. Any red flags are carefully evaluated.
7.9. FATCA/CRS Classification: We assess whether the counterparty is subject to FATCA or CRS reporting requirements. If applicable, we determine whether self-certification forms are needed or if the entity qualifies as non-reportable and why.

Once all these factors are reviewed, Centrino Capital assigns a risk classification to the counterparty (e.g., low, medium, high). This classification determines the level of due diligence required before proceeding with any business engagement.

## 8. Due Diligence Process for Counterparties

Once a counterparty's risk level has been assessed and classified, Centrino Capital Ltd. determines the appropriate level of due diligence required. This process involves gathering and verifying information from trusted sources to ensure the counterparty meets our compliance standards.

8.1. Sources Used for Due Diligence

To build a complete and accurate profile, the Company may consult the following:

i. Regulatory Authorities: National and international bodies that oversee financial institutions and corporate entities.
ii. Sanctions Lists: Including those maintained by the FATF, United Nations, UK



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Treasury, European Commission, and the Office of Foreign Assets Control (OFAC).

iii. Central Bank Databases: For verification of licensing, regulatory status, and financial standing.

iv. Credit Rating Agencies: Such as Moody's and Fitch Ratings, to assess financial health and creditworthiness.

v. World-Check: A screening tool used to identify potential risks, including sanctions, PEPs, and adverse media.

vi. Legal Entity Identifiers (LEIs): Issued under the Regulatory Oversight Committee, these help confirm the identity of legal entities involved in financial transactions.

vii. National Futures Association (NFA): For checking registration status of financial firms and professionals.

viii. FATCA-Registered Firms & GIIN Database: To confirm compliance with U.S. tax reporting obligations and global impact investing standards.

## 9. Simplified Due Diligence (SDD)

9.1. Centrino Capital Ltd. applies Simplified Due Diligence (SDD) to counterparties assessed as very low-risk, such as those falling under a prescribed low-risk category. Regardless of the risk level, the Company collects a minimum set of information from all prospective counterparties to ensure compliance. Centrino Capital Ltd.

9.2. Simplified Measures May Include:

i. Less Frequent Reviews: Periodic reviews may be conducted less often unless there is a change in the counterparty's risk profile or beneficial ownership.

ii. Reduced Monitoring: Ongoing transaction monitoring may be scaled down for low-risk entities.

iii. Simplified Contracts: Business terms and agreements may be shortened or standardized, with reduced legal complexity, while still ensuring compliance with regulatory requirements.

9.3. Depending on the counterparty's risk classification, the following documents may be required:

i. Latest Financial Statements: To understand beneficial ownership, list of directors, asset holdings, countries of operation, and financial viability.

ii. Memorandum and Articles of Association: To understand the legal structure and governance rules.

iii. Commercial or Business License: Proof of legal authorization to operate.



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iv. Certificate of Incorporation or Equivalent: Formal evidence of registration.
v. AML Policy: Absence or lack of awareness of an AML policy may indicate weak internal controls.
vi. Legal Entity Name and Registered Address: To verify official identity and location.
vii. Regulatory Memberships or Affiliations: Confirmation of oversight by relevant authorities.
viii. Identification Documents: Verified passport copies or government-issued IDs of all beneficial owners.
ix. Ownership Structure Chart: Cross-verified with public sources to ensure transparency.
x. Contracts or Terms of Business: To review the legal framework governing the relationship.

9.4. Once the KYC Department gathers the required documentation, it is compiled into a formal KYC profile, which includes:

i. A record of all documents received
ii. Date of request initiation
iii. Counterparty's risk classification
iv. Registration date
v. Other relevant details

Both the risk assessment and the KYC profile are subject to ongoing review, with the frequency determined by the counterparty's risk level.

9.5. Due diligence must be conducted in every case, regardless of how minimal the perceived risk may be. This ensures that all relationships meet regulatory standards and internal compliance expectations.

## 10. Enhanced Due Diligence (EDD) for High-Risk Counterparties

10.1. If a counterparty is classified as high risk, Centrino Capital Ltd. will apply Enhanced Due Diligence (EDD) measures. These are additional checks designed to ensure we fully understand the counterparty's background and potential exposure to financial crime. EDD is particularly applied in situations where the prospective counterparty:

i. Fails to disclose ownership details or information about its board of directors.



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ii. It has a complex or unclear ownership structure that does not align with the nature of its business.
iii. It is listed on sanctions registers or has known links to money laundering, terrorism financing, or corruption risks.
iv. Declines face-to-face meetings or restricts access to its office premises.
v. Requests non-standard invoicing or avoids conventional payment channels.

10.2. In these high-risk cases, the Company will first collect all documentation required under Simplified Due Diligence (SDD). It will then conduct deeper checks, including:

i. Verifying and validating the counterparty's identity
ii. Gaining a full understanding of its business operations
iii. Investigating the source of its funds and wealth
iv. Evaluating its exposure to money laundering and/or terrorist financing risks

A thorough, risk-based analysis will be carried out to assess the level of risk, the mitigation measures in place, the reasons for requesting additional information, and how the findings support our conclusions. In some cases, the Company may engage external compliance experts or legal advisors to assist with further investigation.

10.3. Once the investigation is complete, a detailed report will be submitted to Senior Management. With input from the KYC Department and the Legal Team, a director or Senior Manager will decide whether the counterparty should be approved for registration. If a Politically Exposed Person (PEP) is involved, this must be clearly stated in the report and explicitly acknowledged and approved by Senior Management.

10.4. High-risk counterparties will be subject to more frequent reviews, including ongoing monitoring of their risk profile and trading activities. Compliance reports will be generated using the Company's internal tools and procedures. All employees must remain vigilant and report any suspicious behaviour or transactions immediately to the KYC Department.

## 11. Dealing with Politically Exposed Person (PEP)

11.1. At Centrino Capital Ltd., we take additional care when engaging with individuals who are classified as Politically Exposed Persons (PEPs). This is part of our



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commitment to maintaining high standards of compliance and risk management.

11.2. A PEP is someone who currently holds or has previously held a prominent public role in a country or territory. This includes positions such as heads of state or government, senior officials in government, judiciary, or military, executives of state-owned enterprises, and senior political party figures. Please note that this classification does not apply to individuals in mid-level or junior roles.

11.3. If a PEP is involved with a potential business partner or counterparty, Formal approval from designated senior management (e.g., Director, Head of Compliance, or CEO), is required before proceeding. This ensures that the relationship is fully reviewed and authorized at the highest level.

11.4. When a counterparty or its beneficial owner is identified as a PEP, the counterparty itself is treated as a PEP for the purpose of risk evaluation. This allows us to apply the appropriate level of scrutiny and safeguards.

11.5. In cases where a PEP connection is identified, we conduct Enhanced Due Diligence to ensure full transparency and compliance. This includes:

i. Reviewing systems and procedures used to identify PEPs
ii. Assessing the risk level of the PEP's country or jurisdiction
iii. Understanding the scope of the PEP's influence or authority
iv. Identifying close family members and known close associates who may pose similar risks
v. Differentiating between domestic and foreign PEPs

11.6. Senior management remains actively involved in the review and approval process. We also ensure that all due diligence information is kept current and that business activities are monitored appropriately.

## 12. Role and Responsibilities of Money Laundering Reporting Officer (MLRO)

12.1. Internal Communications

i. At Centrino Capital Ltd., the Money Laundering Reporting Officer (MLRO) plays a vital role in overseeing our Anti-Money Laundering (AML) framework. This is a formally regulated position, requiring approval from the relevant authorities. The MLRO operates independently from the company's management and board, and holds the seniority necessary to act with full authority.
ii. The MLRO has unrestricted access to all Know Your Customer (KYC) and Know Your Business (KYB) information and is responsible for ensuring our AML



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systems are robust, compliant, and effective.

12.2. Key responsibilities of the MLRO include:

i. Monitoring AML Controls: Regularly reviewing the effectiveness of our AML systems and controls.
ii. Regulatory Compliance Oversight: Ensuring our AML practices meet all applicable regulatory standards.
iii. Operational Oversight: Overseeing the day-to-day implementation of AML policies, even when tasks are delegated.
iv. Client Acceptance Standards: Verifying that client onboarding aligns with our internal AML policies.
v. Internal & External Reporting: Reviewing internal disclosures of suspicious activity and submitting reports to the Financial Intelligence Unit (FIU) when necessary.
vi. Regulatory Cooperation: Responding promptly to requests from regulatory bodies such as the Central Bank, FSA, or FIU.
vii. External Liaison: Acting as the main point of contact for communications with external agencies.
viii. AML Training: Ensuring all staff receive appropriate AML training and that participation is properly recorded.
ix. Board Reporting: Providing an annual MLRO report to the Board and updating senior management on AML developments.
x. Global Intelligence Integration: Applying insights from international bodies such as FATF, IMF, and the World Bank.
xi. Deputy MLRO Appointment: Appointing a Deputy MLRO during extended absences (12 weeks or more), subject to regulatory approval.
xii. Ongoing Monitoring: Ensuring continuous monitoring of client and transactional activities.
xiii. Risk Assessment: Evaluating AML risks across our client base and operations.
xiv. Policy Communication: Making sure AML policies are clearly communicated and accessible to all relevant personnel.

While the MLRO may delegate tasks, such delegation must be documented. The MLRO retains ultimate responsibility for all AML-related matters.

12.3. External Communications and Third-Party Contact

To protect the integrity of our AML framework, Centrino Capital personnel must not discuss



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AML policies or procedures with third parties unless they have prior approval from the MLRO. Any inquiries from regulators, law enforcement, or investigative bodies must be referred directly to the MLRO for appropriate handling.

12.4. Handling Legal and Regulatory Orders

If you receive any of the following legal or regulatory orders, it is essential to forward them to the MLRO immediately:

i. Production order
ii. Disclosure order
iii. Client information order
iv. Account monitoring order
v. Search and seizure warrant
vi. Any order requesting financial information under applicable legislation

## 13. Compliance with Targeted Financial Sanctions (TFS)

13.1. At Centrino Capital Ltd., we strictly adhere to international standards regarding Targeted Financial Sanctions (TFS). These sanctions involve the immediate freezing of assets and prohibit making funds, assets, or services, either directly or indirectly, available to individuals, entities, or groups designated under applicable sanctions regimes.

The primary goal of TFS is to prevent sanctioned parties from accessing resources that could be used to:

i. Threaten international peace and security
ii. Support terrorism
iii. Finance the proliferation of weapons of mass destruction

These restrictions remain in place for as long as the designation is active.

The United Nations Security Council (UNSC) maintains a UN Consolidated List of all sanctioned individuals, entities, and groups. This list is publicly accessible at: UNSC Consolidated List.

13.2. **Reporting Suspicious Transactions and Activities (STRs / SARs)**

Entities such as Financial Institutions (FIs), Designated Non-Financial Businesses and Professions (DNFBPs), and Virtual Asset Service Providers (VASPs) must be able to distinguish between:



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i. Fund Freeze Reports (FFRs) or Partial Name Match Reports (PNMRs)
ii. Suspicious Transaction Reports (STRs) or Suspicious Activity Reports (SARs)

If a transaction or activity appears to involve sanctions evasion, even without a confirmed or partial name match to the UN Consolidated List, it must still be reported to the Financial Intelligence Unit (FIU) via the goAML platform.

When applying TFS, reporting entities should be familiar with Reasons for Reporting (RFRs) within the goAML system. Below are examples of TFS-related RFRs:

i. Complex commercial arrangements that obscure the destination of goods, funds, or beneficial ownership, possibly linked to a designated party
ii. Multiple ATM withdrawals in rapid succession near regions associated with sanctioned individuals or terrorist financing
iii. Reasonable suspicion that a customer is acting on behalf of a sanctioned party
iv. Links to the Democratic People's Republic of Korea (DPRK) or its weapons programs
v. Potential connections to Iran's nuclear weapons program
vi. Involvement in trade or procurement of dual-use or military goods to high-risk jurisdictions or illegitimate groups
vii. Export of goods to countries with technical capabilities inconsistent with the nature of the goods
viii. Shipment routes through jurisdictions with weak export controls
ix. Direct appearance on international sanctions lists

13.3. The following behaviours may indicate potential money laundering, terrorist financing, or sanctions evasion:

i. Unwillingness to Provide Personal Information: Reluctance or refusal to share required details
ii. Insistence on Using Intermediaries: Involving third parties without a clear reason
iii. Avoidance of Direct Contact: Refusing in-person meetings without justification
iv. Lack of Cooperation: Withholding standard documentation
v. Unusual Requests: Requests that deviate significantly from standard business practices or lack a clear commercial rationale
vi. PEP with No Clear Ties: Identified as a Politically Exposed Person (PEP) without legitimate jurisdictional connection
vii. Mismatch with Profile: Transaction inconsistent with customer's background or profession



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viii. Unexplained Account Authority: Holding signatory rights without logical explanation
ix. Interest in Foreign Entities: Unusual interest in setting up companies abroad
x. Over-involvement in Counterparty's Affairs: Attempting to influence or control decisions without a formal role or justification, e.g., attempting to direct financial decisions or operations without being an authorized representative.
xi. Requests for Secrecy: Asking to keep transactions confidential
xii. Sudden Withdrawal: Cancelling transactions when asked for identification

## 14. Transaction-Based Red Flag Indicators

14.1. Centrino Capital Ltd. monitors all transactions for characteristics that may indicate potential money laundering, terrorist financing, or sanctions evasion.
14.2. The following indicators are considered red flags and must be escalated to the appropriate internal teams for review and possible reporting to the Financial Intelligence Unit (FIU).
14.3. The following transaction characteristics may signal elevated risk:

i. Involves a large cash payment without sufficient explanation of its origin or intended use.
ii. Takes place between parties with questionable or unexplained connections, raising concerns about legitimacy.
iii. Includes participants with no clear commercial or trade relationship, lacking valid business rationale.
iv. Involves family members in a business deal without a justifiable commercial purpose.
v. Consists of repeated transactions between the same parties over a defined period, suggesting a pattern requiring further review.
vi. Funded by a third party (individual or entity) outside the financial system, without a clear or logical business explanation.
vii. Includes private loans with no supporting documentation or contractual terms.
viii. Executed from a business account but appears to involve personal transactions.
ix. Features complex routing of funds with no adequate trade documentation or explanation.
x. Transfers real property off-market from an individual to a corporate entity or legal structure, raising transparency concerns.
xi. Uses multiple large cash payments to repay a loan or mortgage, potentially masking the source of funds.
xii. Involves early repayment of a loan or mortgage with no economic justification.
xiii. Contains unusual contract terms that deviate from standard business practices or


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lack commercial sense.

xiv. Includes international fund transfers to or from countries with no known business or personal connection to the customer, particularly those considered offshore or high-risk from an AML/CFT perspective.

xv. Involves a property purchased with cash and quickly used as collateral for a loan, possibly to legitimize illicit funds.

xvi. Makes unexplained use of powers of attorney or delegation, indicating potential concealment of the true beneficiary.

xvii. Involves individuals based in tax havens or high-risk jurisdictions, specifically when the transaction shares traits commonly associated with suspicious activity.

xviii. Conducted on behalf of minors, incapacitated, or otherwise vulnerable persons who seem unlikely to make such decisions independently.

xix. Includes multiple transactions that appear linked or involve recurring participants or individuals with potential connections.

xx. Involves non-profit organizations or associations engaging in transactions inconsistent with their stated purpose.

xxi. Conducted by legal entities registered locally but primarily owned by foreign nationals, whose tax residency status may be unclear or unverified.

xxii. Involves the transfer of real estate as a capital contribution to a company that lacks a registered address or a physical presence within the country, raising concerns about the legitimacy of the entity.

xxiii. Indicates that the parties involved are not acting on their own behalf, with signs that the true identity of the actual customer is being concealed.

xxiv. Includes unexplained last-minute changes to key aspects of the transaction, such as the identity of the involved parties, financing arrangements, or transaction terms, without reasonable justification.

xxv. The parties exhibit behaviour inconsistent with standard buyer or seller conduct, such as:

a) Showing little to no interest in the property's features or condition
b) Displaying a lack of concern over negotiating a better price or more favourable payment terms

## 15. Ongoing Monitoring of Counterparty Activities

15.1. All counterparties, regardless of their assigned risk profile, must undergo ongoing monitoring under the Company's KYC process.

15.2. For counterparties classified as high-risk, Enhanced Monitoring measures must be applied, as outlined in earlier sections of this Policy.

15.3. Minimum Monitoring Areas: The following areas must be regularly reviewed to detect unusual patterns or suspicious activity:



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i. Daily Transactions: To identify anomalies or irregularities in financial behaviour.
ii. Trade-Related Queries or Post-Trade Changes: Any requests from the counterparty to alter trades must be assessed for legitimacy.
iii. Invoices: Scrutinize for discrepancies or trading behaviour that deviates significantly from prior months, which may indicate abnormal or suspicious activity.

15.4. Employee Involvement and Oversight in AML/CFT

i. Ongoing communication with employees is essential to ensure effective monitoring and compliance.
ii. Regular spot checks should be conducted to validate transaction integrity and counterparty behaviour.
iii. Employees must be encouraged to promptly inform the KYC, Legal, and Accounts teams of any noticeable changes in a counterparty:

a) Trading patterns
b) Transaction volumes
c) Behavioural indicators that may appear suspicious

15.5. All employees must be well-trained to:

i. Identify Red Flag Indicators
ii. Understand proper reporting procedures
iii. Fulfil their responsibilities in detecting and escalating suspicious activity

## 16. Third-Party Engagement and Due Diligence

16.1. This Policy strictly prohibits any employee from appointing or renewing the appointment of a third party if they are aware of, or have reasonable grounds to suspect, that the third party has been involved in unlawful activity.
16.2. All employees are responsible for ensuring that appropriate due diligence is carried out on third parties prior to engagement.
16.3. This includes verifying the third party's legitimacy, compliance history, and alignment with the Company's AML/CFT standards.
16.4. The Legal Team will provide guidance on:

i. The required level of due diligence

ii. The appropriate contractual protections to be included in third-party agreements

16.5. No agreement with a third party shall be signed, renewed, or acted upon until the due diligence process has been fully completed and approved by the relevant internal stakeholders.

## 17. Employee Awareness and Reporting Obligations

17.1. All employees must be aware of their personal legal responsibilities and understand that failure to report relevant information in line with internal procedures may result in individual liability. Non-compliance can lead to personal legal consequences, not just disciplinary action within the Company.

17.2. Employees are encouraged to raise concerns about any individual acting for or on behalf of the Company if there is suspicion of criminal activity, and to do so at the earliest possible stage.

17.3. Employees involved in procurement decisions must disclose any conflict of interest to their line manager, such as if a family member works for a business bidding for Company work.

17.4. All employees must read, understand, and comply with this Policy, complete any assigned AML/CFT training, and avoid any activity that may lead to or suggest a breach of this Policy or applicable law.

17.5. The Company's zero-tolerance approach to criminal activity must be clearly communicated to all third parties at the beginning of any business relationship and as appropriate thereafter.

17.6. Employees are strictly prohibited from doing business with any person they suspect of criminal activities without prior written consent from Senior Management. Such consent shall only be granted following the appropriate internal procedures and in accordance with applicable laws.

17.7. Employees must immediately report to Senior Management or the KYC Department if:

i. They discover or suspect that a counterparty is involved in criminal activity
ii. They believe or suspect that there has been, or may be, a breach of this Policy
iii. They have been subjected to any unlawful conduct

17.8. If criminal conduct by a counterparty is suspected, all commercial dealings with that party must be suspended until Senior Management provides explicit authorization to proceed. No agreements or business activity should continue during this time.

17.9. Employees must not inform the counterparty of any report made to Senior Management, as doing so may compromise the confidentiality of the investigation and alert the



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counterparty to a pending inquiry. Senior Management will handle any required disclosures to the relevant authorities.

## 18. Protection Against Retaliation

18.1. Centrino Capital Ltd. is committed to fostering a culture of integrity and transparency. Employees who refuse to engage in criminal conduct or who report concerns in good faith, whether about misconduct, policy violations, or potential criminal activity, should feel confident in doing so without fear of retaliation.

18.2. The Company fully supports individuals who raise genuine concerns under this Policy, even if the concern proves to be unfounded.

18.3. No employee will face any form of adverse treatment, including dismissal, demotion, harassment, or discrimination, for refusing to participate in unlawful activity or for reporting suspected misconduct in good faith.

## 19. AML/CFT Training and Awareness Programs

19.1. Centrino Capital Ltd. provides annual AML awareness training to all staff in accordance with the Company's AML control process. The training is delivered through seminars and supported by a guidance booklet prepared by the AML Compliance Team, which is made available to every employee.

19.2. The training covers all aspects of national and international money laundering awareness, ensuring that employees understand what money laundering and terrorism financing are, how the Company addresses these risks, and what the legal and regulatory obligations are. It also clarifies the role of each employee in mitigating these risks.

19.3. Training sessions are monitored by Senior Management to ensure effectiveness and accountability.

19.4. The Compliance Officer plays a critical role in supporting the Company's financial crime prevention efforts. Responsibilities include:

i. Assessing AML and operational risks
ii. Providing advisory support on financial crime compliance matters
iii. Developing and maintaining AML policies, frameworks, and procedures
iv. Acting as the primary contact for compliance-related concerns
v. Screening payments and transactions for red flags
vi. Delivering staff training on compliance protocols
vii. Promoting a strong compliance culture across the organization
viii. Designing and executing risk management strategies
ix. Conducting regular audits and reviews of compliance effectiveness



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x. Staying informed about changes in regulatory requirements
xi. Reporting compliance issues and recommending necessary improvements

## 20. Record Keeping and Retention Requirements

20.1. Centrino Capital Ltd. is committed to maintaining transparent and accurate financial records, supported by effective internal controls.
20.2. All records related to counterparties and third parties must be accurate, complete, and maintained with integrity.
20.3. These records must be retained for a minimum of five (5) years from the date of their creation, in accordance with regulatory and compliance requirements.

## 21. Financial Action Task Force FATF Guidelines and International Standards

21.1. The Financial Action Task Force (FATF) is the global standard-setting body for combating money laundering and terrorist financing (AML/CTF). Its mission is to safeguard the international financial system from threats posed by illicit finance.
21.2. FATF identifies jurisdictions with strategic deficiencies in their AML/CTF frameworks and collaborates with them to address these risks. For more information, visit: www.fatf-gafi.org
21.3. FATF issues recommendations assessing whether countries are effectively addressing key financial crime threats, including money laundering, terrorist financing, financing of the proliferation of weapons of mass destruction, and revenue linked to corruption and tax crimes. These recommendations help promote compliance and integrity within the global financial system.
21.4. FATF maintains two key country listings:

i. Jurisdictions under Increased Monitoring: Countries with strategic AML/CTF deficiencies that are actively working with FATF to address them but have not yet made sufficient progress.
ii. High-Risk Jurisdictions Subject to a Call for Action: Countries classified as high risk due to serious and ongoing AML/CTF failings.

21.5. The most current FATF watchlists are available at www.fatf-gafi.org.

## 22. United Nations Security Council Sanctions Committee

22.1. The United Nations Security Council (UNSC) Sanctions Committee is empowered to implement enforcement measures aimed at maintaining or restoring international peace and security.



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22.2. These measures may include economic sanctions, travel bans, arms embargoes, and other non-military restrictions. Where necessary, the UNSC may also authorize international military action in accordance with the UN Charter.
22.3. All sanctions issued by the UNSC are binding on UN member states and must be strictly observed.

## 23. U.S. Department of the Treasury- Office of Foreign Assets Control (OFAC) Sanctions and Compliance

23.1. The Office of Foreign Assets Control (OFAC), under the U.S. Department of the Treasury, maintains the Specifically Designated Nationals and Blocked Persons List (SDN List).
23.2. It is essential to review the SDN List to ensure that Centrino Capital Ltd. does not engage in any transactions with individuals, entities, or jurisdictions subject to U.S. sanctions or located in embargoed countries and regions.
23.3. The most updated version of the SDN List is available on the official OFAC website and must be consulted as part of the Company's ongoing sanctions screening process.

## 24. Financial Crimes Enforcement Network (FinCEN) Compliance and Monitoring

24.1. The Financial Crimes Enforcement Network (FinCEN) is a bureau of the U.S. Department of the Treasury, dedicated to protecting the financial system's integrity by detecting, preventing, and responding to financial crimes.
24.2. Centrino Capital Ltd. is committed to complying with FinCEN's regulations and will regularly monitor the official FinCEN website (www.fincen.gov) for updates, regulatory guidance, and alerts.

## 25. Working Together to Combat Financial Crime

Centrino Capital Ltd. is fully committed to fighting money laundering and terrorist financing. We work together as a team and closely with regulators and law enforcement to monitor, report, and take action when needed.

Our goal is to maintain a safe, transparent, and responsible financial environment that helps make the world a safer place.



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