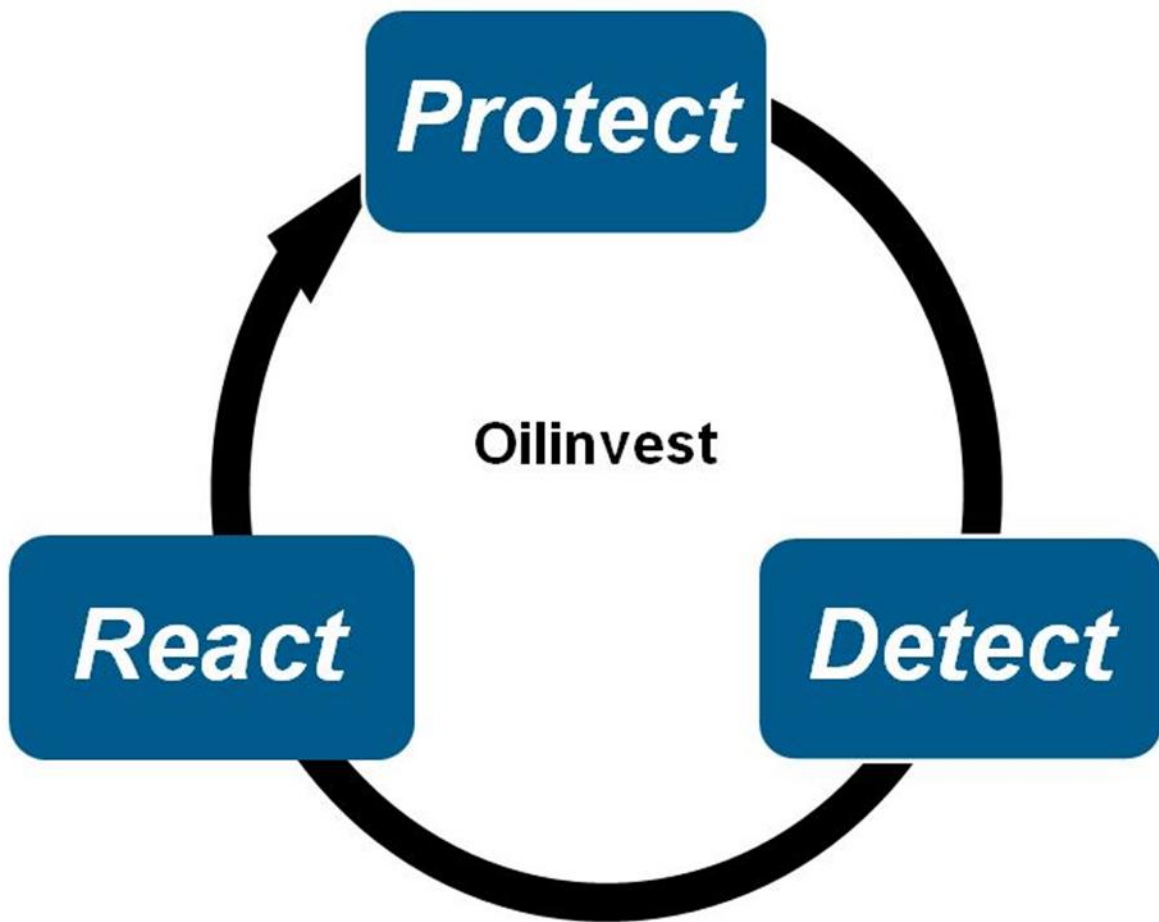


The Oilinvest Anti-Money Laundering Policy



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Glossary

Abbreviation/ Terms	Description
4 th AML Directive	Directive 2015/849/EG of the European Parliament and of the Council of 20 May 2015 on the prevention of the use of the financial system for the purpose of money laundering and terrorist financing
AML	Anti-Money Laundering
AML Act	The applicable Anti-Money Laundering Act of the respective country
AML Policy	Anti-Money Laundering Policy
CTF	Counter Terrorism Financing
CDD	Customer Due Diligence
Customer	means "contracting party"
EUR	EURO
FIU	Financial Intelligence Unit
GMLRO	Group Money Laundering Reporting Officer
KYC	Know Your Customer
MLRO	Money Laundering Reporting Officer
Money laundering	Means in context of this AML Policy "money laundering" and "terrorist financing"
Obligated Entity	Persons who must comply with the AML Act due to the business activities.
Oilinvest	Oilinvest (Netherlands) B.V, and all legal entities of which Oilinvest (Netherlands) B.V. owns a share capital or voting rights of at least 25% directly or indirectly
PEP	Politically Exposed Person
Relevant Staff	Those employees who are exposed to be misused for money laundering or terrorist financing activities.
SAN	Suspicious Activities Notice
SAR	Suspicious Activities Report
Staff	All members of the management board and all employees of Oilinvest

A. Introduction

The combat against money laundering and terrorist financing is a legal obligation with the aim of the containment of organised crime. The legal basis can be found in the Directive 2015/849/EG of the European Parliament and of the Council of 20 May 2015 on the prevention of the use of the financial system for the purpose of money laundering and terrorist financing ("**4th AML Directive**"), the corresponding national Anti-Money Laundering Act ("**AML Act**") for the implementation of the 4th AML Directive as well as the criminal code of each country. Amongst others, traders of goods are classified as obliged entity ("**Obligated Entity**") in the meaning of the 4th AML Directive and must comply with the established rules and regulations.

Oilinvest (Netherlands) B.V and all subsidiary entities controlled by Oilinvest (Netherlands) B.V. ("**Oilinvest**"), insofar as they are classified as trader of goods, are required to comply with these rules to the applicable extent. Oilinvest is committed to the standards of Anti-Money Laundering ("**AML**") and Counter Terrorism Financing ("**CTF**") and has therefore established system of internal control, communication and training in order to avoid and prevent any transactions relating to money laundering and terrorist financing, thus ensuring that it complies with its obligations under the AML Act. Part of the system is this Anti-Money Laundering Policy ("**AML Policy**").

The members of the Management Boards and all employees (all together hereinafter "**Staff**") are required to adhere to these standards to protect Oilinvest and its reputation from being misused for money laundering and/or terrorist financing purposes. It is essential that all Staff have an understanding of the requirements set out in this AML Policy. All Staff must comply with this AML Policy and failure to do so could result in action being taken by a local competent authority against Oilinvest or the individual. Oilinvest must not conclude transactions with Customers causing doubts in their integrity and reliability.

B. Scope of Application of the AML-Policy

The members of the management board of Oilinvest are responsible for ensuring compliance with the applicable national AML Act and the implementation of the internal safeguards and due diligence in relation to the Customer in the daily business.

This policy applies to all Oilinvest entities and branches, in particular where the business purpose is the sale and purchase of goods (e.g. crude oil, gasoline, diesel, heating oil). In applying this policy, each Oilinvest entity must also comply with obligations imposed by national law and competent authorities for subsidiaries and branches in the state of its establishment.

C. Basic Terms

I. Money Laundering

Money laundering is the placement of illicitly acquired assets into the legal financial and economic cycle under concealment or disguise of the true origin. This includes the placement of funds gained from illegal activities such as drug trafficking, organized crime, fraud or tax fraud.

Money Laundering has three distinct stages which are:

1. Stage - Placement

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Placement, the first stage, is the introduction of illegally gained assets into the financial or economic system. The aims of this stage are to remove the assets (cash) from the location of acquisition so as to avoid detection from the authorities and the attention of other criminals and then to transform it into other asset forms.

2. Stage – Layering

The purpose of Layering is to disassociate the illegal assets from the original source of the crime by purposefully creating a complex web of (financial) transactions via different countries aimed at concealing any audit trail as well as the source and ownership of funds.

3. Stage – Integration

Integration, is the addition of the 'cleaned' money into the economy. This is achieved by making it appear to be legally earned and so safe from authorities as to its source. The criminal proceeds are now fully integrated into the financial system and can be used for any (legal) purpose.

II. Terrorist Financing

Terrorism Financing is defined as the provision or collection of funds with the intention that they would be used or with the knowledge that they are to be used, in full or in part to:

- form a criminal organisation
- form a terrorist organisation

or to carry out any

- public provocation
- to commit a terrorist offence
- recruit and train people for terrorism or
- aggravated theft, extortion and falsification of administrative documents with the aim of committing a terrorist offence

or to aid or facilitate the commission of such activity.

Due to the often legitimate origin of the assets, the detection of terrorist financing intentions are difficult.

III. Customer – contracting party

The Customer is the customer in relation to the trade of goods with whom Oilinvest concludes the transaction. Contracting party is being used in several AML Acts as a synonym for Customer. The Customer can either be a natural or a legal person. It should be noted that the natural person who is personally present is not in all cases the Customer. If a natural person is acting in its capacity as a legal representative of another person (especially a legal person), the person who is being represented is the Customer.

IV. Business Relationship

A business relationship in the AML Act context is any business or professional relationship which is directly connected with the business or professional activities of Oilinvest, and which is expected, at the time of forming the relationship, to have an element of duration. This is especially the case in connection with wholesale and long term supply Customers.

V. Transaction

The term "transaction" means any act aimed at or resulting in a transfer of funds or other movement of assets or property. This includes not only the acceptance or delivery of cash or goods, but also the acceptance of cashless payments in its various available forms. Each sale of goods by Oilinvest represents a transaction. Where those transactions **are paid with cash** this causes an increased risk of money laundering.

VI. Beneficial Owner

Where the Customer concludes a transaction on behalf of a beneficial owner, this person must be identified in compliance with the legal requirements. The beneficial owner is the **natural person** who ultimately owns or controls the Customer or the natural person on whose behalf a transaction is ultimately carried out or a business relationship is ultimately established. The intention is to prevent so-called "straw men" placing assets from illicit activities in the financial economic cycle.

In the meaning of the AML Act a legal person is usually owned or under the control by a beneficial owner if the natural person holds more than 25% of the assets or controls more than 25% of the voting rights directly or indirectly.

VII. Politically Exposed Person

A Politically Exposed Person ("**PEP**") is a natural person who is or has been entrusted with prominent public functions and immediate family members, or persons known to be close associates, of such persons.

Persons falling into the definition of having been entrusted with a prominent public function shall include the following:

- heads of State, heads of government, ministers and deputy or assistant ministers;
- members of parliaments or of similar legislative bodies;
- members of supreme courts, of constitutional courts or of other high-level judicial bodies whose decisions are not subject to further appeal, except in exceptional circumstances;
- members of courts of auditors or of the boards of central banks;
- ambassadors, chargés d'affaires and high-ranking officers in the armed forces;
- members of the administrative, management or supervisory bodies of State-owned enterprises;
- directors, deputy directors and members of the board or equivalent function of an international organisation;

- members of the governing bodies of political parties.

A public function shall only be considered as prominent when such a function is exercised at a national level. Where applicable, positions at European Union and international (supranational) political bodies (like e.g. the United Nations) level shall also be included. Not subject to the definitions is any middle or more junior ranking person below the highest of the respective function. A person who has ceased to exercise their prominent public function shall no longer be considered as PEP if one year has elapsed since leaving such a position.

Immediate family members and close associates which are listed below have to be included into the scope of a PEP:

- spouse
- any partner considered by national law was equivalent to the spouse
- the children and their spouses or partners
- the parents
- any natural person who is known to have joint beneficial ownership of legal entities or legal arrangements, or any other close business relations, with a PEP
- any natural person who has sole beneficial ownership of a legal entity or legal arrangement which is known to have been set up for the benefit de facto of a PEP

In case of doubt whether the Customer falls under the scope of PEP as per this AML Policy, the person shall be considered as a PEP.

VIII. Smurfing

Smurfing means a numerous of transactions all below the threshold amount of EUR 15.000 (or other amount determined by the local AML Act) which are linked to each other. The single transactions are below the threshold in order to circumvent to be identified. The same applies to a transaction which is worth more than the threshold amount and which is paid by different methods of payment involving cash. The Customer is trying to pay as much of the invoice / bill amount in cash as possible but remains below the threshold.

IX. Risk of Penalization

A serious, repeated or a systematic breach of a legal requirement under the applicable AML Act is deemed as an administrative offence and Oilinvest and each member of Staff may be fined. Furthermore money laundering is a criminal offence, therefore reckless involvement in money laundering may be punishable. Filing a SAR provides prosecutorial immunity on the basis of gross negligence.

D. Know your Customer and Customer Due Diligence

It is important that Oilinvest manages pro-actively the risks that are accompanied with the Customer:

Know Your Customer ("KYC")	Customer Due Diligence ("CDD")
<p>KYC is the process of verifying the identity of a Customer. The Customer becomes transparent and is no longer anonymous.</p>	<p>CDD means</p> <ul style="list-style-type: none"> - Identifying and verifying the Customer's identity on basis of reliable, independent source documents - Identifying the beneficial owner and taking adequate measures on a risk based approach to verify his/her identity, in case the beneficial owner is a legal person the ownership and control structure has to be understood - Obtaining information about the purpose and intended nature of the business relationship - Conducting on-going due diligence on the business relationship and scrutiny of transaction undertaken throughout the course of the relationship to ensure that the transactions being conducted are consistent with Oilinvest's knowledge of the Customer, the business and risk profile, including, where necessary, the source of funds and ensuring that the documents, data or information held are kept up-to-date. <p>The received information supports the understanding of the expected quantity of transactions and the associated volume.</p>

The due diligence process, in particular the KYC must be completed before the execution of the particular transaction. However, Oilinvest is not obliged to execute due diligence measures in relation to the Customer during the establishment of a business relationship, except if it is required pursuant to the national AML Act which is applicable to the respective Oilinvest entity.

Please note: When performing the identification measures, Oilinvest must also verify that any person purporting to act on behalf of the customer is so authorised and identify and verify the identity of that person.

Purposes of the KYC-process are:

- Know and understand who the Customer is;
- Determine the Customer's risk profile in relation to money laundering, decide whether to execute the transaction or to establish a business relationship;
- Be able, throughout the business relationship, to detect transactions that are unusual relative to the Customer's risk profile and, if necessary, notify the competent authority and FIU;
- Protect Oilinvest by being able to provide competent authorities with evidence that all legal and regulatory obligations have been fulfilled.

The CDD-process shall be applied:

The Customer (and where applicable) the beneficial owner(s), must be identified in the following situations:

Payment with cash	Regardless from the payment method	
<p>Customer has paid a transaction to the value of EUR 10.000 or more in cash.</p> <p>Where such a transaction is paid partially in cash this could be an indication for smurfing.</p>	<p>There are circumstances to indicate that the assets or property connected with a transaction or business relationship are the result of a criminal offence.</p>	<p>There is a doubt in regard to the veracity of the information obtained in relation to the identity of the Customer or the beneficial owner.</p>
<p>Each situation can in itself trigger the customer due diligence.</p>		

Other situations that can trigger CDD are for example:

- When a transaction is conducted through unknown or unnecessary intermediaries;
- Shipments or transactions that do not make economic sense (e.g. a willingness to pay above market price);
- An address c/o a third party.

Principle

Where the Customer is a legal entity the transaction should be paid by a method of cashless payment (e.g. card payment, bank transfer) wherever possible.

If there is a suspicion of money laundering, in each case an identification of the Customer is required regardless of the value of the transaction and the method of payment. The threshold of EUR 10.000 is not applicable in this case. The Money Laundering Reporting Officer (“**MLRO**”) must be notified immediately. The potential transaction must not be executed as long there is no approval by the MLRO.

E. Identification

Whenever one of the aforementioned triggers is met the Customer identification is a basic element to prevent money laundering. The identification process must be carried out before executing a transaction.

The identification of the Customer and where applicable the beneficial owner means:

- a) establishing identity by collecting particular information; and
- b) verifying identity.

The identification process may be omitted if the Customer has been already identified during a previous transaction, all necessary data has been documented and is still available.

I. Identification of Natural Persons

Natural persons are identified and verified on the basis of a valid identity card or passport which is deemed as appropriate. Documents as driving licences, company cards and student IDs must not be accepted as identification documents.

The following Customer data shall be ascertained in order to fulfil Oilinvest identification standards:

- Surname, given name
- Date and place of birth
- Nationality
- Address (street, number, postcode, place, country)

The identification process can be documented with a copy of the valid identity card or passport together with the invoice/ bill of the transaction. In case the address is not contained in the identification document it has to be documented separately on the copy. In general, temporary addresses such as hotel address or PO boxes are not accepted.

If it is not possible to make a copy of the identity card or the passport you must obtain the data above in writing and in addition the following:

- Nature of identification document (e.g. identity card, passport)
- Number of identification document
- Issuing authority
- Date of expiry (to ensure that the identification document was valid)

All identification documents must be provided to the office of the relevant subsidiary of Oilinvest.

II. Identification of Legal Entities

Legal entities must be identified by means of the following minimum requirements and corresponding data must be obtained:

- Company name
- Legal form
- Address of the registered office or the head office
- Surname, given name of the members of the representative body or of its legal representative, if a member of its representative body or its legal representative is a legal person, information shall be collected on that legal person's company, partnership or trading name, legal form, commercial register number if available, and the address of its registered office or head office
- Documents to understand the ownership and control structure of the Customer

The verification of the obtained data shall be based on the following documents:

- Copy of the commercial register (if available)
- Articles of association (if commercial register is not available) or
- Other equivalent documents

If the verification of the obtained data is been executed by accessing the documents in an electronic register, please create a print (e.g. PDF) of the reviewed documents.

A verification of the identity of the natural representatives is not necessary.

III. Identification of the Beneficial Owner

To avoid business relationships or the execution of transactions with so-called "straw-men" it is necessary to determine and identify the beneficial owner in all cases that require an identification of the Customer. The beneficial owner can only be a natural person who ultimately owns or controls the Customer or is the natural person on whose behalf a transaction is being conducted or a business relationship is being established.

In case that a beneficial owner is available it must be differentiated whether the Customer is a

- Natural person or
- Legal person.

(a) Customer is a natural person

If the Customer declares to act for a beneficial owner, the following data of the beneficial owner must be obtained:

- Surname, given name

If there is a suspicion that the particular transaction could be subject to money laundering, then the following additional data of the beneficial owner must be obtained:

- Date and place of birth
- Nationality
- Address (street, number, postcode, place, country)

The additional data should only be obtained if there is an increased risk associated to the transaction or the Customer (e.g. Customer lives in a high risk country, the Customer or the beneficial owner is a PEP). If the beneficial owner is a PEP approval from the senior management is required for the transaction or the establishment of a business relationship. Basically, it can be relied on the information provided by the Customer.

(b) Customer is a legal person

Legal persons are regularly controlled or owned by one or more third parties. Therefore, it must be determined whether a beneficial owner within the meaning of the AML Act is available. This requires adequate measures to obtain relevant information to understand the ownership and control structure of the Customer.

In the meaning of the AML Act a legal person is usually owned or under the control by a beneficial owner if the natural person holds more than 25% or the assets or controls more than 25% of the voting rights directly or indirectly. For example, if five natural persons are controlling 20% of the shares and 20% of the voting rights, then there is no beneficial owner. **The documents, information, assessment and the result must be recorded.**

The following data of the beneficial owner must be obtained:

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- Surname, given name

Based on the associated risk the following additional data of the beneficial owner must be obtained in addition to the above:

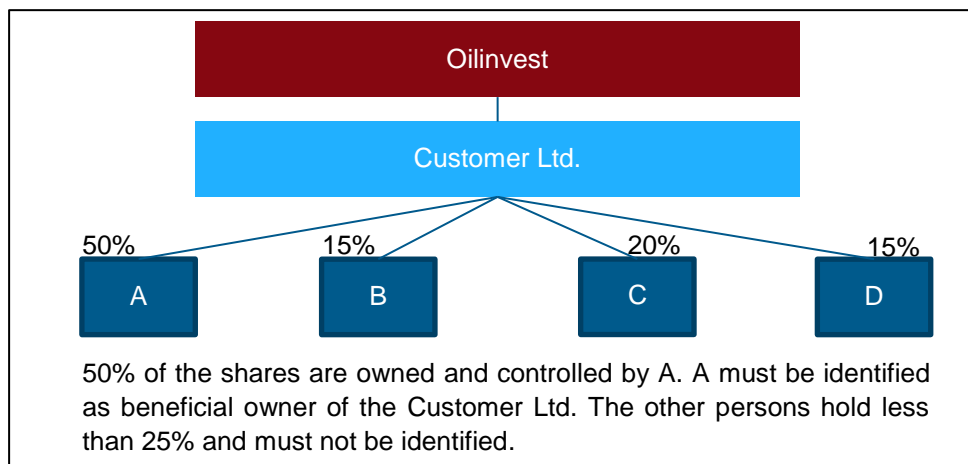
- Date and place of birth
- Nationality
- Address (street, number, postcode, place, country)

The obtained information should be verified by independent sources

- Commercial register
- Articles of association
- Shareholders register

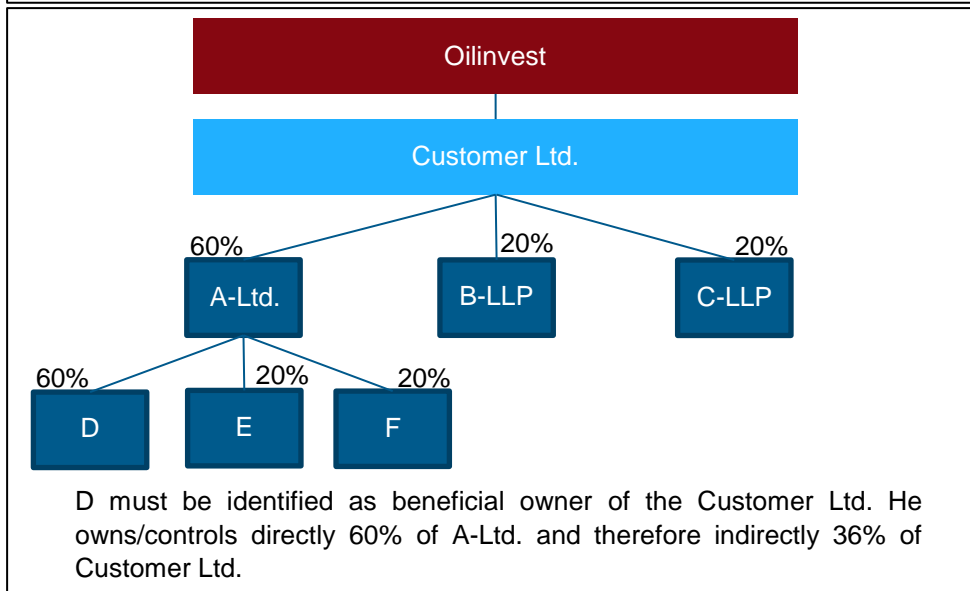
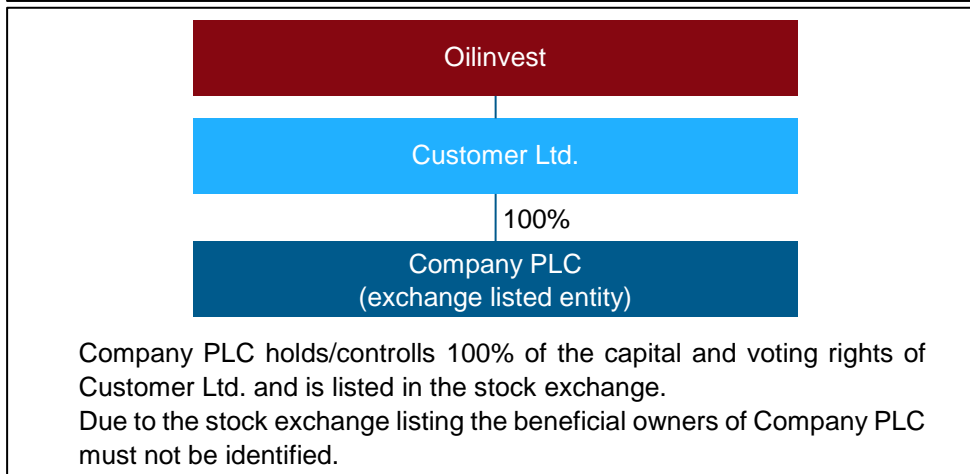
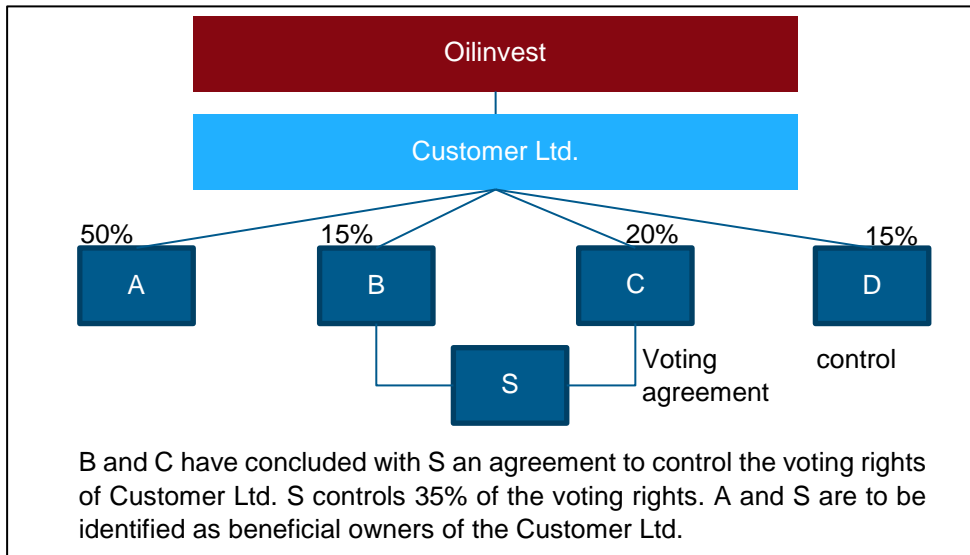
Examples for single-level holding structures:

The beneficial owner directly owns/controls the Customer.



Examples for multi-level holding structures:

Where the capital or voting rights are not held or controlled directly, but through other legal entities, you must still identify the natural person behind by "looking through" the holding structure.



The examples above shall only illustrate some holding structures. The examples are not exhaustive.

IV. Identification by Intermediaries as "Reliable Third Parties"

Where Oilinvest has the intention to involve a reliable third party for the identification of Customer the MLRO must be informed accordingly. The involvement is subject to the decision of the MLRO. The decision must be recorded. The MLRO ensures the compliance with the applicable legal requirements of the national AML Act.

It is allowed to rely on Customer due diligence measures executed by the following third party established in an EU member state:

- Credit institutions;
- Payment services providers;
- Insurance undertakings or intermediaries;
- Asset management companies;
- Lawyers, legal advisors, notaries;
- Auditors, chartered accountants, tax advisors.

Notwithstanding the reliance on the third party, each Oilinvest entity remains liable for any failure to apply Customer due diligence measures.

Besides the third parties mentioned above it is possible to engage other persons or entities in order to conduct the Customer identification on the basis of a written agreement. The agreement must include the obligation of the third party to conduct the Customer identification in line with the legal requirements and the provisions of this AML Policy and the internal guidelines of Oilinvest. Before engaging such a third party by written agreement each subsidiary must assure itself that these intermediaries are reliable and trustworthy. The reliability check shall be documented. In case of negative factors that give reason for doubt on the reliability and the trustworthiness of the intermediary, the MLRO must be informed and further action must be taken for the purpose of verifying the termination of the business relationship with the intermediary.

The overall responsibility to ensure the compliance with the legal requirements and the internal policies and guidelines of Oilinvest remains with the respective Oilinvest entity. The intermediary must be identified by fulfilling the Customer identification requirements.

If an intermediary has been engaged on basis of a written agreement the Oilinvest entity must verify that the Customer identification performed by the intermediary is complete, plausible and in compliance with the established policies and guidelines.

V. Enhanced Due Diligence Politically Exposed Persons, Non Face to Face Customers and Customers in Non-Cooperative Countries

Where there is a higher risk for money laundering it is required that Oilinvest is executing enhanced due diligence. Enhanced measures must be taken in the following situations:

(a) Politically Exposed Persons

Where the Customer or the beneficial owner is a PEP the following additional requirements must be fulfilled:

- A member of the senior management of the Oilinvest entity must approve the transaction before it is executed or must approve the establishment of a business relationship;
- The source of wealth and the source of income which are involved in the business relationship and the transactions with the PEP must be established.
- An enhanced ongoing monitoring of the business relationship must be conducted.

The approval and the source of wealth must be documented.

The aforementioned obligations apply only if a cash payment shall be made in connection with a transaction in a value of EUR 10.000 or more.

If it is not possible to comply with these additional requirements or a suspicion or doubts in connection with a PEP the transaction must not be executed and filing of a SAN must be considered.

(b) Non Face to Face Customers

Appropriate additional measures must be taken to mitigate the higher risk resulting as Customer is not physically present for identification.

One or more of the following measures must be applied:

- Ensuring that the Customer's identity is established by a certified copy of the identification card or a qualified electronic signature;
- Supplementary measures to verify or certify the documents supplied, or requiring confirmatory certification by a credit institution;
- Ensuring that the first payment is carried out through an account opened in the Customer's name with a credit institution from an EU member state or a third country with AML standards consistent with EU legislation.

The MLRO is consulted before the execution of the transaction.

(c) Transactions with Customers located in “non-cooperative countries” or subject to sanctions or in a Uncooperative Country or Territory

Oilinvest must not execute any transaction or establish a business relationship with a Customer located in a "non-cooperative countries" without the approval of the MLRO.

Non-cooperative countries are regularly published by the Financial Action Task Force. This should be checked with the MLRO if the Customer is located outside the Europe.

F. Suspicious Activities

I. Suspicious Activities Notices

Each employee is obliged to file a SAN to the MLRO immediately upon identifying money possible laundering intentions. **Regardless of whether a transaction is rejected or has been executed**, a SAN becomes due. In urgent cases, the MLRO can be contacted first by phone or email, but the SAN with all relevant information must be filed afterwards. The SAN form provided in Annex 1 to this AML Policy should be used.

The following process must be observed when a suspicious activity is identified:

- Filing the SAN with the MLRO immediately;
- Suspects included in the suspicious activity of the issuance of the SAN to the MLRO may not be informed. The same applies towards colleagues who are or may be involved in the particular transaction;
- Await the approval of the MLRO prior to execution any pending transaction;
- The transaction may only be executed if a postponement is not possible, i.e. the sale at a gasoline station;
- Investigations may only be handled jointly with the MLRO.

In each case, Staff reporting will receive information regarding the outcome of their SAN from the MLRO.

II. Suspicious Activities Reports

Where factual circumstances exist that indicate that the assets connected with a transaction or business relationship are the product of illegal activities a SAR with all relevant information must immediately be filed to the competent authority by the MLRO. The MLRO and Staff must not disclose to the relevant Customer that they have filed a SAR or that an investigation is being conducted in this regard. The Staff must not carry out related transactions for the Customer, or they may postpone such transaction until they have received the prior approval by the MLRO. Staff is advised not to file a SAR individually with the competent authority without involvement of the MLRO.

G. Money Laundering Reporting Officer

Oilinvest has appointed a GMLRO and deputy GMLRO. The contact details of the GMLRO and deputy GMLRO can be found in Annex 2. The applicable subsidiary has to appoint its own MLRO and deputy MLRO.

The GMLRO as well as the deputy GMLRO have a direct reporting line to the management board of Oilinvest (Netherlands) B.V. The term GMLRO includes always the deputy GMLRO.

The GMLRO is authorised to represent Oilinvest externally. This concerns in particular the representation towards the competent authorities, competent law enforcement authorities and the national Financial Intelligence Unit ("**FIU**"). In particular he has free access to all information, data, records and systems that are relevant for the fulfilment of his duties. Requests and questions of the GMLRO must be answered truthfully and in due time by the Staff. In its function the GMLRO is authorized to give directions. This means that the decisions and instructions of the GMLRO must be followed by the Staff.

Staff will be informed immediately if any personal changes occur in respect to the GMLRO.

I. Responsibilities of the Anti-Money Laundering Reporting Officer

The MLRO has the main following responsibilities in relation to AML and CTF:

- Point of contact for Staff in the event of suspicious activities or an increased risk, as well as for all matters relating to money laundering;

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- Point of contact in all matters of money laundering towards third parties in particular competent supervisory authorities and law enforcement authorities;
- Processing of internal SAN and decision on the submission of SAR to the competent authority and the local FIU;
- Responding to any requests from the local FIU;
- Receiving acknowledgements of receipt of declarations made to the local FIU;
- Distributing any information, official notices or recommendations concerning AML as released by the local FIU, the competent local and international public authorities to the personnel concerned;
- Monitoring that all Staff are trained to the appropriate extent;
- Annual update of the risk assessment;
- Review of the appropriateness of the internal safeguards in compliance with the national AML Act;
- Ensuring the record keeping and archiving obligations.

The MLRO has a direct reporting line to its management board. In addition, the appointed MLRO reports directly to the GMLRO.

All Staff must be informed about the appointment of the MLRO. The MLRO is authorised to represent its Oilinvest subsidiary externally in connection with this function. This concerns in particular the representation towards the competent authorities, competent law enforcement authorities and the national FIU. The respective subsidiary ensures that the MLRO has the necessary resources to fulfil its duties. The MLRO has free access to all information, data, records and systems that are of relevance in the context of carrying out his duties. Requests and questions of the MLRO must be answered truthfully and in due time by the Staff. In its function the MLRO is authorized to give orders. This means that the decisions and instructions of the MLRO must be followed by the Staff.

II. Outsourcing – the Anti-Money Laundering Reporting Officer Function

If the function of the MLRO is outsourced to a third party (including other Oilinvest entities) a written agreement is required. It must be ensured that a regular reporting on AML related incidents will be provided by the service provider. This includes at least an annual AML Report to the management board of the respective subsidiary and the GMLRO. The service provider must report within the annual AML Report amongst others about:

- Reporting period;
- Number of SAN's and its outcome;
- Number of SAR's and its outcome;
- Executed audits to monitor and ensure the appropriateness of the implemented internal safeguards and the customer due diligence procedures;
- Audit findings and how these have been resolved;
- Important amendments of the legal requirements and the amendments and how these have been integrated in the internal policies and procedures.

The outsourcing agreement must contain specific provisions to ensure that all related information and documents are handed out to Oilinvest upon request and at least at the point of termination of the outsourcing agreement. Furthermore, the service provider must ensure to be available for any requests in respect to the outsourced activities for a period of two years after the termination of the outsourcing agreement.

Where necessary the Oilinvest subsidiary must inform the competent authority about its intention to outsource particular AML activities and processes and receive the approval before an outsourcing agreement will be concluded.

III. Employee Training

Each member of Staff who is authorized to conduct cash transactions with Customers or have a direct contact to Customers or distribution partners ("**relevant Staff**") must be informed regularly about the methods of money laundering and their duties under applicable AML Act. The participation in the training must be documented.

Oilinvest must take the necessary measures to make its Staff aware of the applicable regulations, standards and internal procedures regarding AML and CTF. Oilinvest has classified the following members of Staff as **Relevant Staff**:

- Members of the Management Board of the respective subsidiary;
- MLRO;
- Branch manager (where available);
- Sales Staff;
- Other Staff in direct contact with Customers and authorisation to conduct transactions;
- Back Office Staff responsible for reviewing financial transactions for bookkeeping purposes.

Relevant Staff must participate in training programmes to help them recognise transactions that may be related to money laundering and instruct them in how to proceed in such cases. Each subsidiary which is deemed as Obligated Entity pursuant to the applicable regulations must ensure traceability by keeping detailed records of relevant training performed. The attendance list must be signed personally by the trained member of Staff. The attendance list shall be centrally stored by the MLRO. In case a Relevant Staff can't attend to a training session, the attendance on the next training must be ensured.

An update to already trained Relevant Staff should be conducted regularly (at least every two years), in order to inform them notably of recent substantial changes to existing regulations.

Employees who have joined an Oilinvest subsidiary must be trained within three months from the day of joining.

IV. Reliability Staff Oilinvest

Oilinvest must ensure that their Staff is reliable in their fulfilment of the requirements under the applicable AML Act, and internal policies and guidelines. The Relevant Staff reliability is assessed regularly by the respective supervisors and is based on the individual track record with regard to:

- compliance with the internal AML Procedure;
- the immediate filing of SAN to the MLRO;
- participation in the regular AML training sessions.

Where Relevant Staff does not attend the AML trainings or does not act in compliance with the internally established policies and guidelines the appointed MLRO must be informed.

V. Audits by the Competent Authority or Law Enforcement Authority

Where a subsidiary or branch of Oilinvest receives a request for information from a competent authority or a law enforcement authority this request must immediately be forwarded to the MLRO. The MLRO should inform the GMLRO immediately. The information of the GMLRO shall allow Oilinvest to take additional measures in case other subsidiaries could receive a similar request for information.

The communication with the respective authorities should be carried out by the MLRO as single point of contact. It is the duty of the MLRO to ensure that an answer is sent in due time. The reply shall include all available records to the extent necessary and answer the raised questions. A copy of the reply must be recorded and retained.

Where a subsidiary or branch of Oilinvest becomes subject to an on-site audit by the competent authority or law enforcement authority the MLRO must be informed immediately. Where the audit is announced beforehand the MLRO should attend the audit to ensure the proper course of the audit. Where the audit has not been announced the managing director or the branch manager must ensure the proper course of the audit.

It must be ensured that the respective person from the authority present the Official ID and the following data must be recorded:

- Surname, given name
- Name of the authority
- Date of issue and expiry
- Number of identification document

If it is requested to hand out particular records in connection with the audit, copies of the records should be provided. Where the original record is required, a copy of the original document for Oilinvest should be made.

All documents and records handed out to the authority must be listed (as detailed as possible) and a protocol of the audit must be written. This protocol shall contain at least the following information:

- Which authority has executed the audit?
- What are the names of the auditors?
- Date and time of the audit?
- What was the purpose of the audit?
- Who was the single point of contact from Oilinvest?
- Which questions have been raised during the audit and how have they been answered?
- Was anyone of the Staff being interviewed and if so, what was the content?
- Which documents or systems have been provided / shown during the audit?

Oilinvest requires this information in order to protect itself and the Staff in case of investigation. If this occurs necessary an external lawyer can be consulted.

H. Temporary Replacement

It must be ensured that either the MLRO or its deputy is available in the office. In case the MLRO is not in the office, he/she will be represented by his deputy.

Where a member of the senior management is not available for the approval of a transaction with a PEP the MLRO must approve the transaction.

I. Breach of the AML Procedure

The MLRO must be informed of any breach of the AML Procedure. Where the breach was caused by a member of Staff the MLRO will review how serious the breach is. Depending on the review the MLRO will:

- Remind the member of Staff to comply with the internal AML Policy and the AML Procedure
- Discuss employment law measures with Human Resources

The decision and the reasons for it must be recorded.

J. Recording and Retention Requirements

All obtained information and documents must be recorded either electronically or on another storage medium (e.g. physically recorded on paper). The records for AML purposes should be kept by the MLRO to the extent possible. Where this is not possible each Oilinvest subsidiary must ensure that different internal arrangements are recorded and the relevant data is being retained in accordance with this internal arrangement. It must be possible to immediately get access to all relevant AML records to ensure that any request for information from a competent authority of law enforcement authority can be answered completely and in due time.

All records must be kept for at least five years upon conclusion of the calendar year in which the respective information was gathered.

K. Entry into Force

This AML Policy shall enter into force on 1 January 2019.

Annex 1 – Suspicious Activities Notices

1. Customer Data

Name	Click here to enter text.
Address	Click here to enter text.
Nationality	Click here to enter text.
Date of Birth	Click here to enter text.
Place of Birth	Click here to enter text.
Identification document	Click here to enter text.
Issuing authority	Click here to enter text.
Copy available	Yes <input type="checkbox"/> No <input type="checkbox"/>
PEP	Yes <input type="checkbox"/> No <input type="checkbox"/>

2. Information on other Persons – Beneficial Owner

Name	Click here to enter text.
Address	Click here to enter text.
Beneficial owner	Yes <input type="checkbox"/> No <input type="checkbox"/>
Nationality	Click here to enter text.
Date of Birth	Click here to enter text.
Place of Birth	Click here to enter text.
Identification document	Click here to enter text.
Issuing authority	Click here to enter text.
Copy available	Yes <input type="checkbox"/> No <input type="checkbox"/>
PEP	Yes <input type="checkbox"/> No <input type="checkbox"/>

3. Description of Facts

Description of circumstances	Click here to enter text.
Description of suspicion	Click here to enter text.
Transaction number	Click here to enter text.
Value	Click here to enter text.
Method of payment	Cash <input type="checkbox"/> card payment <input type="checkbox"/> invoice <input type="checkbox"/>
Date and time of event	Click here to enter text.

4. Additional Details

Name of employee	Click here to enter text.
Date of Notice	Click here to enter text.