



Anti-Money Laundering (AML) Policy

CONFIDENTIALITY

Public

IDENTIFICATION

	Role	Date
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Porto, 17th December 2021*RENATO OLIVEIRA*

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João Lima Pinto**Update and approval**

This Anti-Money Laundering (AML) shall be updated annually or, if deemed necessary, whenever there is a need or requirement to do so. This instruction shall be updated in respect of changes within business requirements or other regulatory changes, changes in the market where the company operates, and internal changes within the company. Any changes to this AML Policy is subject to approval by the Board of Directors.

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INTRODUCTION AML POLICY

This Anti-Money Policy (AML) has been adopted by ebankIT - Omnichannel innovation, S.A. (the "Company" or "we").

ebankIT is subject to EU and Portuguese anti-money laundering laws, including Law n.º 87/2017, dated of August 18th and the Portuguese Criminal Code (together the "AML Laws").

In general money laundering refers to transforming the proceeds from illegal activities into the legitimate economy, by hindering the retracement of the real source of the proceeds and concealing the illegal origin of the money, goods or other benefits. It is defined as engaging in acts designed to conceal or disguise the true origins of criminally derived proceeds so that the proceeds appear to have derived from legitimate origins or constitute legitimate assets. It can often be seen in connection with very serious types of crimes, including drug trafficking, terrorism, corruption and tax evasion.

Examples of types of fraudulent activities include insider trading, market manipulation, Ponzi schemes, cybercrime, and other investment-related fraudulent activity¹.

Corruption undermines legitimate business activities, distorts competition and exposes companies and individuals to high risks. ebankIT is opposed to all forms of corruption, irrespective of which country we operate it, and adheres to the Portuguese anti-corruption applicable laws provided in the Portuguese Criminal Code and in other statutory law. Corruption can take many forms but most often it occurs through bribery.

Bribery is generally defined as offering, promising, giving, accepting or soliciting of an undue advantage of any value (which could be financial or non-financial), directly or indirectly, and irrespective of location(s), in violation of applicable law, as an inducement or reward for a person acting or refraining from acting in relation to the performance of that person's duties.

Terrorist financing may not involve the proceeds of criminal conduct, but rather an attempt to conceal either the origin of the funds or their intended use, which could be for criminal purposes. Legitimate sources of funds are a key difference between terrorist financiers and traditional criminal organizations. In addition to charitable donations, legitimate sources include foreign government sponsors, business ownership and personal employment. Although the motivation differs between traditional money launderers and terrorist financiers, the actual methods used to fund terrorist operations can be the same as or similar to methods used by other criminals to launder funds. Funding for terrorist attacks does not always require large sums of money and the associated transactions may not be complex.

¹ See art.º 368.º-A Código Penal Português
Branqueamento de capitais e financiamento do terrorismo | Banco de Portugal (bportugal.pt)

Our AML policies, procedures and internal controls are designed to ensure compliance with all applicable laws and regulations to ensure appropriate policies, procedures and internal controls are in place to account for both changes in regulations and changes in our business.

ebankIT encourages all who become aware of potential violations of this Policy, relevant laws and regulations, or ebankIT governing documents to inform the Compliance Office.

TO WHOM DOES THIS POLICY APPLIES

This AML policy applies to all ebankIT's employees and collaborators as also the Board of Directors and provides a standard guideline for what is required from everyone at ebankIT.

ebankIT also expects its suppliers, contractors, consultants and other business partners to follow these same principles when dealing with ebankIT.

Everyone in ebankIT (directors, managers, employees, and, in general, all ebankIT's collaborators) is expected to be fully committed to conduct business ethically and in compliance with the applicable laws and regulations that apply in the markets where ebankIT operates.

This Policy is approved by ebankIT's Board of Directors.

CONTACT INFORMATION

If you have any questions about this AML Policy, you may contact the Compliance Office by the following e-mail: compliance@ebankit.com.

MAIN PRINCIPLES

ebankIT assumes the duty to combat money laundering and the financing of terrorism through the observance, within the scope of its performance, with principles and good practices, ensuring the effective application of those procedures and controls.

ebankIT is firmly opposed to all forms of money laundering, and will comply with all applicable AML laws, and take steps to prevent its financial transactions from being used by others to launder money.

VERIFYING INFORMATION

ebankIT uses risk-based procedures to verify the accuracy of the information about third parties, at the extent reasonable and practicable, to ensure that we have a legitimate information that supports our decision making.

We will inform all third parties like suppliers, contractors, consultants and other business partners about our AML policy and due diligence procedure to ensure that they follow these principles when dealing with ebankIT.

DUE DILIGENCE

Prior to the establishment of a business relationship, ebankIT takes due diligence for financial acts in accordance with the statutes of ebankIT with the purpose of identifying representatives and beneficial third parties owners according to law requirements or whenever deemed necessary to clarify the legitimacy or legality of the acts.

Before entering into a customer agreement ebankIT shall ensure that the customer is legally established and conducting a law-abiding business.

Due diligence procedure may cover the request for information related to shareholder structure, stakeholders, management policies and procedures

The business relationships may be periodically reviewed, in order to ensure that the information remains accurate and up to date.

RELATIONSHIP WITH SUPPLIERS, BUSINESS PARTNERS AND CLIENTS

ebankIT encourages its employees, collaborators to build and maintain relationships with its suppliers, clients and business partners always with integrity in respect of applicable laws and ebankIT's internal rules presented on "Code of Ethics and Business Conduct".

Special care should be exercised during negotiations, decision-making processes, bids, tenders and similar processes.

All ebankIT's representatives (directors, managers, employees, and, in general, all ebankIT's collaborators) cannot offer or receive bribes from any individual, regardless of whether that individual is a public official or private person.

NON-DISCLOSURE

At no time, ebankIT or any of its employees may disclose to their customers/partners or third parties the information that have been or will be made to the competent authorities or that internal or judicial investigations are in progress.

SANCTIONS

Violations of Anti-Bribery and AML Laws or of this section will not be tolerated and ebankIT will take steps to sanction any unlawful conduct attributable to ebankIT's people and/or third parties, which may emerge as a result of internal verifications or whistleblowing reports.

AML COMPLIANCE MONITORING AND REPORT

ebankIT provides specific, independent, and anonymous channel to treat any violations regarding this AML Policy and any legislation and regulations in force.

All employees and Board of Directors are expected to be vigilant and to play an active part in the Anti-Bribery, the Anti-Corruption and AML activities.

To have a high level of awareness among staff with regards to anti-corruption, bribery and money laundering ebankIT will ensure specific and regular training of the most concerned staff.

Any suspected or known violation of the Anti-bribery, Anti-corruption or AML Laws or relevant sections of this Policy must be promptly reported to ombudsman@ebankit.com or if you want anonymity through ebankIT reporting channel in the website.

EBANKIT INTERNAL CONTROL

ebankIT will ensure the compliance with this policy promoting awareness through sharing sessions to maintain a culture that fosters a positive and constructive attitude towards risk management on AML matters.

Annually is conducted an audit to ebankIT financial statements in the accordance with the Accounting and financial reporting standards adopted in Portugal under the Portuguese Accounting system.

Whenever necessary ebankIT will perform specific internal audits to this Policy.

TRAINING

To raise awareness of AML and anti-corruption issues, sharing sessions are regularly performed to foster knowledge of the obligations arising from the law.

In the case of new employees, ebankIT provides upon admission, appropriate training on policies, procedures and internally defined controls.

UPDATING AML POLICY AND PROCEDURES

Policies are reviewed each year by the compliance team.

Updated versions are to be adopted by the Board of Directors of the Company, where deemed necessary or appropriate.