

Anti-Money Laundering (AML) Policy

1. Introduction

This policy outlines the internal practices, measures, procedures, and controls established by the

Company to prevent Money Laundering and Terrorist Financing, in compliance with the regulatory requirements of the Financial Services Authority in Mauritius.

2. Definitions

Beneficial Owner: The natural person(s) who ultimately own or control the client and/or on whose behalf a transaction or activity is conducted. This includes:

(a) In the case of corporate entities:

i. The natural person(s) who own or control a legal entity through direct or indirect ownership of a sufficient percentage of shares, voting rights, or ownership interests. This does not include companies listed on a regulated market subject to disclosure requirements consistent with Union

law or equivalent international standards ensuring adequate transparency. Direct ownership is indicated by a shareholding of 10% plus one share or an ownership interest exceeding 10%, held

by a natural person or multiple corporate entities under the control of the same person.

ii. If no person is identified under (i) after all means have been exhausted and there are no grounds for suspicion, or if there is doubt about the identified person being the beneficial owner, the senior managing official shall be recorded as the beneficial owner. Records of actions taken to identify the beneficial owner must be kept.

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(b) In the case of trusts or similar legal entities:

i. The settlor. ii. The trustee(s). iii. The protector, if any. iv. The beneficiaries, or the class of persons in whose main interest the entity is set up or operates, if beneficiaries are yet to be determined. v. Any other natural person exercising ultimate control over the trust by means of ownership or other means.

Law: The Prevention and Suppression of Money Laundering Activities Law; Law No. 188(I)/2007.

Money Laundering and Terrorist Financing: Defined in Sections 3, 4, and 5 of the Law.

Occasional Transaction: Any transaction other than one carried out in the course of an established Business Relationship as per paragraph 2 of the law.

Politically Exposed Persons (PEPs): Individuals residing in any European Union Member State

or third countries, who are or have been entrusted with prominent public functions, including their immediate family members and close associates.

3. Main Objectives

- Combat and prevent money laundering and terrorist financing.
- Prevent misuse of the Company for illegitimate operations.
- Define legal and administrative responsibilities related to anti-money laundering.
- Report suspicious activities to competent authorities.
- Train employees on AML procedures, risks, and compliance.

4. Scope of Application

This policy applies to all activities, services, products, and workplaces of the Company.

5. Company Commitment

The Company commits to:

1. Accept only customers whose identities and sources of funds can be reasonably verified as legitimate.
2. Avoid establishing relationships or maintaining accounts for anonymous or fictitious persons.
3. Ensure proper identification of customers and real beneficiaries using valid documents and trusted sources.
4. Apply a risk-based approach and enhanced due diligence where necessary.
5. Monitor and report suspicious transactions and activities.
6. Provide regular AML/CTF training to employees.
7. Maintain appropriate records related to customer transactions.

6. Client Acceptance Policy (CAP)

The CAP, as detailed in the Company's AML-CFT Manual, sets criteria for accepting new clients and categorizes them based on risk perception.

- The MLCO is responsible for CAP implementation, with assistance from the Head of the Administration/Back Office Department.
- The Internal Auditor reviews CAP implementation annually as per Section 5 of the Manual.

General principles include:

- (a) Classifying clients into risk categories and deciding acceptance criteria for each category.
- (b) Conducting due diligence and identification measures before opening an account.
- (c) Collecting all necessary documents and data before accepting a new client.
- (d) Prohibiting the opening of accounts with anonymous or fictitious names.
- (e) Requiring approval from the General Manager, MLCO/Assistant MLCO, or Operations Manager before opening an account.

7. Client Due Diligence and Identification Procedures

The Company applies client identification procedures and due diligence measures when:

- (a) Establishing a Business Relationship.
- (b) Conducting Occasional Transactions amounting to EUR 15,000 or more.
- (c) Suspecting money laundering or terrorist financing, regardless of the transaction amount.
- (d) Doubting the veracity or adequacy of previously obtained client identification data.

8. Employees' Obligations

- Employees are personally liable for failing to report suspicions of money laundering or terrorist financing.
- They must promptly report any suspicions related to transactions.
- Employees must fulfill their legal obligations to report money laundering and terrorist financing suspicions according to the Law.

For further information, please contact the Compliance Department at support@kentinvest.io