
	POLICY	Area in charge: Risk Office – AML/CFT
		Classification: Internal
		Version: 02
ANTI-MONEY LAUNDERING/COMBATING THE FINANCING OF TERRORISM		


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1. Purpose

This Anti-Money Laundering/Combating the Financing of Terrorism Policy (“Policy”) aims to consolidate the established guidelines, define roles and responsibilities, establish governance, procedures and disseminate knowledge on Banco Original S.A. and its subsidiaries (“Original”), in addition to adopting a risk-based approach, as determined by current regulations.

All internal regulations of Original shall be based on this Policy for the purposes of standardization and maintenance of governance.

2. Approval Forum

This Policy is approved by the Board of Directors.

This Policy reiterates the commitment of senior management to ensure compliance with applicable legislation and regulations, as well as observance of high ethical standards in conducting business and establishing and maintaining relationships with customers, partners and suppliers.

All employees of Original must be aware of this Anti-Money Laundering/Combating the Financing of Terrorism Policy, within a maximum of 30 days after its approval.

Cases not provided for in this document must be taken to the Board of Directors for resolution.

3. Effectiveness

This Policy will be effective for three (3) years, or for a shorter period, as deemed necessary by the forum in charge that approved it.


4. Application and Target Audience

This Policy is applicable, in Brazil and abroad, to the companies of Original, as well as to all its management and employees, including any interaction that Original maintains with customers, partners, suppliers and other stakeholders.

It is acknowledged that Banco Original S.A. (Cayman Branch) (“Original Cayman”) is a subsidiary of Original located in the Cayman Islands. As a result, Original is subject to the laws and regulations of the Cayman Islands, including the anti-money laundering legal and regulatory frameworks applicable to the products, services and customers.

If there is any discrepancy between this Policy or other regulatory manuals specific to Original Cayman, including cases where those documents or Cayman regulations require a more stringent compliance standard, the most stringent standard in the Cayman jurisdiction shall be observed and implemented without prejudice to compliance with national regulations.

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5. Guidelines

Original's Anti-Money Laundering/Combating the Financing of Terrorism Program aims to prevent involvement of its structure and its products or services in illicit activities, thus protecting not only its reputation and image in relation to its employees, customers, partners, suppliers, service providers, regulators and society, but also compliance with current laws and regulations.

This Policy aims to establish guidelines for the implementation of procedures and assignment of responsibilities intended to:


- a) properly identify, qualify, and classify customers and ensure full verification of their information prior to the commencement of any business relationship or use of products and services. Exceptions should be addressed in internal procedures provided they are in compliance with current regulations;
- b) adopt a risk-based approach to transaction monitoring and ensure that controls, systems and/or processes are in place to identify, measure, monitor, manage and mitigate money laundering and financing of terrorism risks in a compatible manner;
- c) implement appropriate procedures to assess the risk of persons, entities, countries and activities, including regular verification of persons and entities on all applicable international sanctions lists, such as UN, OFAC, EU and UK resolutions;
- d) ongoing monitoring and observation of the list of countries, released by competent authorities, considering those that are deemed as non-cooperative, have a high rate of corruption or have strategic deficiencies in the implementation of FATF recommendations;
- e) define procedures for reporting transactions or circumstances suspicious of money laundering and financing of terrorism to the competent public authorities;
- f) educate and raise awareness, through periodic training, among Original's management and employees on anti-money laundering and combating the financing of terrorism procedures.

5.1 Regulatory/Legal Basis

National Laws and Regulations:

- Federal Law 9.613/98;
- Federal Law 12.683/12;
- Federal Law 13.974/20;
- Federal Law 13.260/16;
- Federal Law 13.810/19;
- Federal Law 12.846/2013;
- Decree 11.129/2022;
- BCB Resolution 4753/19;
- Bacen Circular Letter 3.978/20;
- Bacen Circular Letter 4.001/20;
- BCB Resolution 44/20;

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- BCB Normative Instruction 262/2022;
- BCB Resolution 96/21;
- CVM Resolution 50/21;
- SUSEP Circular Letter 612/20;
- SUSEP Circular Letter 622/21;
- SUSEP Circular Letter 510/15;
- FATF Recommendations;
- Other applicable laws, rules, circular letters and resolutions published by regulatory bodies.

International Laws - Cayman Islands:

- Proceeds of Crime Law - PCL/20;
- The Anti-Money Laundering Regulations (2020 Revision);
- The Terrorism Law (2018 Revision);
- The Proliferation Financing (Prohibition) Law (2017 Revision);
- Guidance Notes on the Prevention and Detection of Money Laundering, Terrorist Financing and Proliferation in the Cayman Islands (CIMA).

5.2 Concepts

Money Laundering

The crime of Money Laundering is characterized by a set of business or financial operations that seek to incorporate into the economy, temporarily or permanently, funds, goods and valuables of illicit origin, being developed through a dynamic process that theoretically involves three independent phases that often occur simultaneously.

I - **Placement**, which is the stage where the criminal introduces illegally obtained amounts into the economic system by means of deposits, the purchase of negotiable instruments or the purchase of assets. It involves removing the money from the place where it was illegally acquired and placing it in, for example, the financial market.


II - **Layering**, which aims to make accounting/financial tracing of illicit funds more difficult by breaking the chain of evidence of the origin of that money, by creating complex layers of financial or non-financial transactions, and conversion into other forms of investment, in order to eliminate the origin and ownership of illegal funds.

III – In the **Integration** phase, the illegal funds definitely become part of the economic and financial system. From this moment on, money is given a lawful appearance.

Money laundering always involves funds from illegal activities, while financing of terrorism, discussed in the next topic, comes from both legitimate sources of funding and funds from illegal activities.

Financing of Terrorism

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The financing of terrorism can be defined as the raising of funds in a licit or illicit manner and which has the purpose of enabling groups or individuals to undertake activities aimed at the imposition of social or generalized terror, exposing people, property, peace and public safety to danger.

Financing the Proliferation of Weapons of Mass Destruction

Financing can be defined as the raising of funds in a licit or illicit manner for the purpose of enabling groups or individuals, directly or indirectly, by any means, to provide financial support with the intention that it be used for the proliferation of weapons of mass destruction, which may be biological, chemical or nuclear.

Sanction

Sanction is a restriction, total or partial, to conduct business with a particular country, individual and/or legal entity, established by a jurisdiction or an international organization in reprisal for certain actions, adopted by the jurisdiction or sanctioned person, of an economic, political, social or warlike nature.

Specific Financial Sanctions

The term means both the blocking of assets and prohibitions to prevent funds or other assets from being made available, directly or indirectly, for the benefit of designated persons and entities.

OFAC - Office of Foreign Assets Control

It is an agency integrated into the US Treasury Department. Created in 1950, OFAC's main duties are the administration and application of commercial and economic sanctions, in accordance with the foreign policy and national security goals of the United States.

UNSC - United Nations Security Council

It is a body of the United Nations Organization whose mandate is to ensure the maintenance of international peace and security.

Politically Exposed Person - PEP

Politically Exposed Person (PEP): Politically exposed persons are public officials who hold or have held in the last 5 (five) years, in Brazil or in foreign countries, territories and dependencies, relevant public positions, jobs or functions, as well as their representatives, family members and other persons of their close relationship. For clarification purposes, examples of situations that characterize a close relationship and lead to the classification of a customer as a politically exposed person are those persons who hold direct or indirect control of a legal entity created for the purpose of benefiting politically exposed persons.


The following fall under the concept of PEP:

I - Holders of elective mandates of the Executive and Legislative Branches of the Federal Government;

II - Persons holding the following positions in the Executive Branch of the Federal Government:

- a) Minister of State or equivalent;
- b) Special Nature or equivalent;
- c) President, vice-president and officer, or equivalent, of indirect public administration entities; and
- d) Senior Management and Advisory Group (DAS), level 6, or equivalent;

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III - the members of the National Council of Justice, the Federal Supreme Court, the Superior Courts, the Federal Regional Courts, the Regional Labor Courts, the Regional Electoral Courts, the Superior Council of Labor Justice and the Council of Federal Justice;

IV - the members of the National Council of the Public Prosecutor’s Office, the Federal Attorney General, the Deputy Federal Attorney General, the Labor Attorney General, the Attorney General of Military Justice, the Assistant Federal Attorneys General and the Attorneys General of the States and the Federal District;

V - the members of the Federal Court of Auditors, the Attorney General and the Assistant Attorneys General of the Public Prosecutor’s Office at the Federal Court of Auditors;

VI - the presidents and national treasurers, or equivalent, of political parties;

VII - the Governors and Secretaries of States and the Federal District, State and District Representatives, the presidents, or equivalent, of State and District indirect public administration entities and the justices of Courts of Appeal, Military Courts, Courts of Auditors or equivalent of the States and the Federal District; and

VIII - Mayors, City Councilors, Municipal Secretaries, Presidents, or equivalent, of Municipal indirect public administration entities and Presidents of Municipal Courts of Auditors or equivalent.

IX - senior managers of entities governed by public or private international law. The following persons are also considered to be politically exposed abroad:

I - heads of state or government;

II - senior politicians;

III - senior government officials;

IV - general officers and high-ranking members of the Judicial Branch;

V - senior executives of government-owned companies; or

VI - leaders of political parties.

In addition to the positions described above, the following also fall under this qualification:

I - Relatives in the direct or collateral line up to the second degree, spouse, partner, stepson and stepdaughter; and

II - Close collaborator:

a) individual known to have any type of close relationship with a politically exposed person, including by:

1. having a joint interest in a legal entity governed by private law;

2. acting as attorney-in-fact, even if by private instrument, of the person mentioned in item 1; or

3. having a joint interest in unincorporated entities; and

b) individual who has control of legal entities or unincorporated entities known to have been created for the benefit of a politically exposed person.

For monitoring purposes, particularly, if the customer is a PEP, even after the 5-year period, we consider them as a PEP on a permanent basis.


Beneficial Owner

An individual or individuals who, in isolation or jointly, directly or indirectly, owns, controls or significantly influences a legal entity or other similar structure, including the representative, attorney-in-fact and proxy.

Bearer Shares

Bearer shares refer to negotiable instruments that grant ownership of a legal entity to the person in their possession of the bearer share certificate.

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Supervising Entities

- **BCB - Central Bank of Brazil:** responsible for regulating and supervising the participation of financial institutions and other institutions authorized to operate by this autonomous government entity (supervised entities) in the fight against money laundering and the financing of terrorism (AML/FT).
- **SUSEP - Superintendence of Private Insurance:** responsible for controlling and supervising the insurance, open private pension, special savings bonds and reinsurance markets.
- **CVM - Brazilian Securities Commission:** responsible for disciplining, supervising and developing the securities market in Brazil.
- **COAF - Council for Financial Activities Control:** central authority for anti-money laundering and combating the financing of terrorism (AML/CFT) and proliferation of weapons of mass destruction, especially regarding the receipt, analysis and dissemination of financial intelligence information. COAF is endowed with technical and operational autonomy, operating throughout the national territory.
- **FATF - Financial Action Task Force on Anti-Money Laundering and Combating the Financing of Terrorism** is an intergovernmental organization whose purpose is to develop and promote national and international policies to combat money laundering and the financing of terrorism.
- **CIMA - Cayman Islands Monetary Authority,** monetary authority of the Cayman Islands that aims to promote the principles of good governance, reduce the possibility of using financial services for criminal activities, and comply with relevant and proportionate international standards.
- **FRA - Finance Reporting Authority,** is the Financial Intelligence Unit (FIU) of the Cayman Islands, with responsibility for receiving, requesting, analyzing and disclosing financial information relating to the proceeds of criminal conduct, money laundering and financing of terrorism, or suspicions of any of these crimes.

5.3 Procedures


5.3.1 Know Your Customer (KYC)

The Know Your Customer process refers to the actions for the identification and qualification of customers, through the capture, analysis and storage of registration data, maintenance of the respective supporting documentation, identification of corporate structure and beneficial owners, representatives and attorneys-in-fact, politically exposed persons, verification of the origin, destination and financial capacity of the customer, in addition to registration update procedures and the checking of restrictions, in order to avoid using the company in illicit activities.

The identification information will be verified and validated according to the profile of each customer and the nature of the business relationship, adopting comparison of information with that available in public and private databases. The information will be kept updated at specific intervals for each risk category.

Customers will be classified into the risk categories defined in the internal risk assessment, based on the information obtained in the customer identification and qualification procedures, based on the customer's risk profile and the nature of the business relationship, and will be reviewed periodically. The entire Know Your Customer process, as well as special situations and relationship restrictions, are specified in the Regulations for Anti-Money Laundering/Combating the Financing of Terrorism,

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segregated by company of Original.

5.3.2 Due Diligence - Original Cayman

According to the Regulations, Original Cayman considers as customers “persons who enter into an ongoing business relationship or perform a one-off transaction with individuals or entities engaged in material financial business in the Cayman Islands”.

5.3.3 Prohibitions for business relationships

Original explicitly prohibits:

- a. conducting business with shell banks, an institution without a physical presence in any jurisdiction and without connection to any regulated financial group, and undertakes not to establish or maintain any relationship with this type of company or other similar companies;
- b. conducting business with a company domiciled in or whose shareholding structure includes a person domiciled in a country under sanctions prohibiting it from operating;
- c. opening anonymous accounts, accounts under fictitious names or numbered accounts;
- d. companies that are incorporated by a bearer share instrument;
- e. corporate customer domiciled abroad, exempt from enrollment with the National Corporate Taxpayers Register - CNPJ, as determined by current regulations.

5.3.4 Conditions of special attention for business relationships


Original considers the following conditions/activities to be of particular concern or subject to approval for the commencement or maintenance of the relationship:

- a. For customers who could not be qualified at the beginning of the relationship, the process will be performed within the regulatory period, without prejudice to monitoring and selection. There will be no exceptions. If it is not possible to perform the qualification within the specified period, the relationship must be terminated;
- b. Weapons and other military products;
- c. Union organizations;
- d. Political party activities;
- e. Exploration of lotteries, games, raffles or similar methods;
- f. Companies for which it was not possible to identify 100% of the beneficial owner, not exceeding the minimum reference amount, as described in internal regulations, and not exceeding 25%, as determined by current legislation and regulations.

5.3.5 Know your partner, supplier and employee

- Know Your Partner (KYP): Identification and acceptance of business partners, according to the profile and purpose of the relationship and evaluating that they have adequate procedures in place, where applicable, for anti-money laundering and combating the financing of terrorism. Partners are all third-party service providers, business partners and banking correspondents, when applicable to the business.
- Know Your Supplier (KYS): Identification and acceptance of suppliers and service providers, according to the profile and purpose of the relationship.

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In the know your partner and supplier processes, a set of rules and procedures is adopted to identify and accept these relationships in order to prevent doing business with and/or contracting unfit parties or those suspected of involvement in illicit activities.

- Know Your Employee (KYE): The AML/CFT area is responsible for analyzing applicants during the hiring process. If any point of attention is identified, the Human Resources area is involved.

In the know your employee process, processes and controls are applied, adopted for the selection, hiring and monitoring of the situation of the member of management and/or employee, including the activity performed, for the purpose of anti-money laundering, combating the financing of terrorism and other illegal acts, based on impartiality, ethics, transparency and integrity, in accordance with the Code of Ethics and Conduct, internal rules, current regulations, no act of discrimination being admitted.

These processes are specified in the Regulations for Anti-Money Laundering/Combating the Financing of Terrorism, segregated by companies of Original.

5.3.6 Monitoring, selection, analysis and reporting of atypical operations

Operations, including the use of products and services, and/or transactions performed, must be monitored with a focus on AML/CFT, through the establishment of internal rules and parameters in accordance with the provisions of current regulations.

The period for performing the procedures for monitoring and selecting suspicious operations and situations cannot exceed forty-five days, counted from the date of occurrence of the operation or situation.

The period for performing the analysis procedures for selected operations and situations cannot exceed forty-five days, counted from the date of selection of the operation or situation.

Situations identified as atypical or suspicious are analyzed and, after resolution, they must be reported, by the following business day, to the competent authorities, COAF and the FRA (in the case of transactions involving Original Cayman).

Regardless of the communication to COAF or the FRA, the analysis of the cases must be formalized in a dossier and made available, for 10 years, to national and international regulators.

All actions performed must be treated with absolute secrecy, and it is forbidden to inform the customers involved or unauthorized third parties.


All employees, whenever they identify any suspicious situation, proposal or transaction regarding AML/CFT, including the refusal of the customer or the holder of funds to provide information on the origin of funds deposited in cash and on the purpose of withdrawals made, must report the case immediately to the AML Area, through the whistleblowing channels.

The process of monitoring, analysis of operations and suspicious situations must be compatible with this Policy, defined based on the internal risk assessment, consider the identification of PEPs, including, but not limited to, their representatives, family members and close collaborators, and are specified in the Regulations for Anti-Money Laundering/Combating the Financing of Terrorism, segregated by companies of Original.

Original must periodically report, in accordance with Cayman regulations, the operations and transactions performed by Original Cayman customers.

In addition, Original must:

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- a. ensure that the systems used in the monitoring and selection of operations and suspicious situations contain detailed information on the operations performed and the situations that occurred, including information on the identification and qualification of those involved;
- b. maintain detailed documentation of the parameters, variables, rules and scenarios used in the monitoring and selection of operations and situations that may indicate suspicions of money laundering and financing of terrorism and ensure that the systems and procedures used are subject to verification as to their suitability and effectiveness;
- c. not hire third parties to perform analysis of operations and situations suspected of money laundering or financing of terrorism, except for the possibility of providing auxiliary services for such analysis;
- d. have, in Brazil, the necessary resources and competencies to analyze suspicious operations and situations, it being forbidden to perform such activities abroad. In the case of contracting data processing and storage and cloud computing services used for monitoring and selection of suspicious transactions and situations, as well as auxiliary services for the analysis of these transactions and situations, the applicable regulations of Brazil and the Cayman Islands must be observed, in order to ensure the availability of information to those responsible for the process and to regulators, including BACEN and CIMA.

5.3.7 Analysis of unavailability of assets, rights and valuables

Original has regulations in place for analyzing the unavailability of assets owned, directly or indirectly, by individuals, legal entities or entities with which we have or will have a business relationship, in compliance with Law No. 13.810/2019.

Monitoring of sanctions lists must be continuous to ensure compliance with UNSC, OFAC, EU and UK resolutions. These resolutions may determine the unavailability of assets, directly or indirectly, of individuals, companies or entities investigated for or accused of terrorism, financing of terrorism or related activities at the national level.

Original must regularly check the official sanctions orders applicable to the Cayman Islands, which are published by the Cayman Islands Government through the Gazettes and sanctions-related information and applicable orders periodically published by CIMA.

5.3.8 Evaluation of new products and services

The implementation of new products and services, as well as their changes, the use of new technologies and distribution channels, must be considered by the Product Risk Assessment Committee, including assessment from the perspective of anti-money laundering and combating the financing of terrorism.


In addition to assessment by the AML/CFT area, products and services must be components for risk classification of customers, taking into account their risk of being use for the practice of Money Laundering and/or Financing of Terrorism.

5.3.9 Training and culture

Continuous actions are implemented to raise the awareness of management, employees, third-party service providers and correspondents regarding AML/CFT concepts, definitions, regulatory requirements, responsibility of the company and its employees and atypical situations that may generate communications to COAF.

All employees and correspondents undergo mandatory AML/CFT training at the beginning of their

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activities and periodically every two years, with a view to disseminating the culture and training employees regarding the requirements for preventing money laundering and financing of terrorism.

In addition to mandatory training, professionals in the commercial areas undergo additional annual AML/CFT training, focused on the most common situations that may occur in their daily lives.

For senior management and executives, the process is formalized through an instrument of receipt, acknowledgment and commitment to such policy, in addition to periodic refresher training.

The AML/CFT Policy is available on the respective websites of the companies for all suppliers, partners and service providers, who must receive the document as soon as they sign a contract. Additionally, the AML/CFT area disseminates information on the subject through emails, internal communication tools and ion-person events at the organization, when necessary.

5.3.10 Document safekeeping and record retention

The records of operations and provisioning of cash withdrawals and services provided must be kept in original or electronic files and must be available to supervising entities, including CIMA, as provided for in current regulations and established deadlines.

5.3.11 Internal risk assessment (IRA)

Original must establish an internal risk assessment in order to measure and identify the risk of using its products and services for the practice of money laundering and financing of terrorism.

The methodology to be used in the internal risk assessment will cover the risk profile of customers, the institution, including the business model and geographical area of operation, transactions, products and services, including all distribution channels and the use of new technologies, as well as the activities performed by employees, partners and third-party service providers. Risk categories should be defined to enable the adoption of enhanced management and mitigation controls for higher risk situations and the adoption of simplified controls in lower risk situations.

Assessments performed by public entities in the Country regarding the risk of money laundering and financing of terrorism should be used to support the internal risk assessment, when available.

After identifying the risks, the assessment must take into account the probability of occurrence and the magnitude of the financial, legal, reputational and social and environmental impacts for the institution.

The IRA must be documented and approved by the AML/CFT Officer and forwarded to the Risk Committee, Audit Committee and Board of Directors.

The internal risk assessment document will be reviewed every two years, or when there are significant changes to the risk profiles.


5.3.12 Risk-based approach

Original adopts a risk-based approach for its business lines, stipulated through the verification of categories and variables. This action ensures that the measures adopted to prevent or mitigate money laundering and financing of terrorism are proportionate to the identified risks.

The risk-based approach requires the cumulative assessment of all relevant risk factors, including specific customer, product or service characteristics.

The evaluation process will cover the classification of the active customer base by degree of AML/CFT risk, segmented into risk categories defined in procedures.

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5.3.13 Evaluation of effectiveness

The evaluation of the effectiveness of the AML/CFT Program must permeate all existing processes, with regard to compliance with the policy, regulations and internal controls, and is covered by a specific annual report, with base date of December 31, and sent for acknowledgement by March 31 of the year following the base date to Original's Audit Committee and Board of Directors, according to the minimum content defined in the regulations in force.

An action plan must be drawn up to address deficiencies identified through the annual evaluation of effectiveness. Such information must be part of the integrated monitoring report on the implementation of the action plans and must be forwarded to Original's Audit Committee, management and the Board of Directors for acknowledgement and evaluation, by June 30 of the year following the base date of the report.

5.4 Confidentiality

In addition to the requirements set forth in the Code of Ethics and Conduct, it is prohibited to inform the customer or third parties about communications made to the competent authorities, including the FRA - Finance Reporting Authority of the Cayman Islands, as well as any analyses performed from the perspective of AML/CFT.

Any internal information and/or information obtained by consulting external data that has been used to address indications or suspicions of money laundering and combating the financing of terrorism is classified as confidential and must not, under any circumstances, be made available to third parties.

5.5 Penalties

Failure to comply with AML/CFT legislation and/or regulations, whether external or internal, will subject management, employees and companies involved to penalties in the administrative to criminal spheres, payment of fines, temporary disqualification for the exercise of management of legal entities, revocation or suspension of authorization to exercise activity or operation.

5.6 Communication Channel

Members of management, employees, suppliers, partners and correspondents must immediately report situations with indications or evidence of illegal acts, identified in prospecting, negotiation or during the relationship using the following established channels:

Ethics Channel:


- <https://canaldeetica.com.br/original>

Email:

Banco Original S.A., Original Corporate Corretora de Seguros LTDA and Original Hub LTDA

- pld@original.com.br

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6. Roles and Responsibilities

Board of Directors

- Approve the AML/CFT policy, as well as its amendments and updates.
- Receive for acknowledgement the Internal Risk Assessment, as well as its amendments and updates.
- Receive for acknowledgement the evaluation of the effectiveness of the AML/CFT policy, regulations and internal controls.
- Consider and assess the follow-up report on the implementation of action plans to address deficiencies identified in the evaluation of effectiveness process.

Audit Committee

- Receive for acknowledgement the Internal Risk Assessment, as well as its amendments and updates.
- Receive for acknowledgement the evaluation of the effectiveness of the AML/CFT policy, regulations and internal controls.
- Consider and assess the follow-up report on the implementation of action plans to address deficiencies identified in the evaluation of effectiveness process.

AML/CFT Committee

- Evaluate and approve the preparation and updating of the AML/CFT internal regulations.
- Evaluate and approve the Internal Risk Assessment, as well as its amendments and updates.
- Evaluate and resolve on specific cases analyzed by the AML/CFT area regarding communication to the competent authorities, maintenance and/or termination of the relationship.
- Define duties and responsibilities of the institution's areas with regard to practices related to AML/CFT.


Executive Board Committee

- Evaluate and approve the preparation and updating of the AML/CFT Procedure Manuals.
- Commit to the effectiveness and continuous improvement of the policy, regulations and related internal controls, as well as the promotion of the organizational culture of the Anti-Money Laundering/Combating the Financing of Terrorism Program.
- Consider and assess the follow-up report on the implementation of action plans to address deficiencies identified in the evaluation of effectiveness process.

Duties of the officer responsible for AML/CFT

- Commit to the effectiveness and continuous improvement of the policy, regulations and related internal controls, as well as the promotion of the organizational culture of the Anti-Money Laundering/Combating the Financing of Terrorism Program.
- Evaluate and approve the internal risk assessment;

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- Evaluate and approve internal regulations related to AML/CFT;
- Acknowledge, evaluate and monitor the action plans of the effectiveness report, when applicable;
- Ensure the implementation of risk classification methodology for customers, suppliers, partners and employees for AML/CFT purposes, and the suitability of the KYC policy, as well as the collection, updating and storage of information.

The AML/CFT Officer cannot perform activities related to the management of third-party assets.

Officers designated for Cayman Islands Branch

Anti-Money Laundering Compliance Officer (AMLCO)

Original must designate a managerial-level professional as Anti-Money Laundering Compliance Officer (AMLCO), who is responsible for:

- ensuring compliance with the measures set out in the Cayman Regulations; and
- being the point of contact with the competent authorities for the purposes of the Cayman Regulations.

Money Laundering Reporting Officer (MLRO)

Original must designate a managerial-level professional as Money Laundering Reporting Officer (MLRO), who is responsible for:

- analyzing scenarios or transactions that may characterize suspicious activities or circumstances of money laundering or financing of terrorism;
- reporting to the FRA whenever there is reasonable knowledge or suspicion that an individual or entity is involved in money laundering and financing of terrorism activities.

For this purpose, the MLRO must have access to any and all information that may be useful for assessing suspicions of money laundering and financing of terrorism.


Deputy Money Laundering Reporting Officer (DMLRO)

Original must also designate a managerial-level officer as a substitute for the AML Reporting Officer (DMLRO) who, in the absence of the MLRO, will perform the functions.

AML Management

- Define guidelines for preventing money laundering and financing of terrorism.
- Manage and oversee the Anti-Money Laundering/Combating the Financing of Terrorism Program.
- Evaluate the risk of money laundering and financing of terrorism in new products and services, as well as in the respective revisions.
- Develop and implement, together with the Human Resources area, the training and qualification program for management and employees on AML/CFT.
- Institute processes and procedures for identifying, monitoring and analyzing suspicious activities and/or operations involving money laundering and financing of terrorism, providing the AML/CFT Committee with the information necessary for decision-making;

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- Monitor and analyze operations and transactions performed by customers with a view to identifying signs of ML/FT, communicating the appropriate cases to the competent authorities.
- Perform in-depth customer verification procedures, including identifying the origin and destination of funds.
- Participate in Know Your Customer, Know Your Supplier, Know Your Partner and Know Your Employee processes, according to defined parameters and criteria.
- Develop and update the Internal Risk Assessment.
- Elaborate and manage risk classification of customers according to the Risk-Based Analysis methodology (RBA), which covers the risk classification of products and services, supplier, partner;
- Communicate, within the stipulated period, to COAF and/or the FRA (in the case of Original Cayman), operations/situations that may constitute evidence of a crime of money laundering or layering of assets, rights and valuables, duly documented and supported by analysis dossiers;
- Comply with the guidelines formalized in this policy, guaranteeing the quality and effectiveness of the processes, as well as improving them when points of improvement or a need for adaptation are identified;
- Keep internal regulations up to date and adherent to legislation based on legal guidelines and current regulations, as well as good national and international market practices;
- Evaluate and send for approval by the competent authority the cases of opening/renewal of relationship with a PEP.
- Keep the institution's information updated with COAF, providing clarifications when necessary;
- Establish procedures and internal controls for the identification and treatment of customers, individuals and legal entities or entities subject to the sanctions provided for in Law No. 13.810 of 2019 and in the regulations of the Cayman Islands.
- Continuously develop procedures, systems, tools and rules that seek to improve the AML/CFT process.
- Perform procedures and controls for evaluating applicants (KYE).

Internal Controls Officer

- Annually prepare the Evaluation of Effectiveness Report of the AML/CFT Program and submit it to the Audit Committee and Board of Directors.
- Annually prepare the Monitoring Report on the Implementation of the Action Plans and submit it to the Audit Committee and Board of Directors for acknowledgement and evaluation.
- Perform registration tests and any applicable tests to evaluate the AML/CFT Program.


Internal Audit

- As the third line of action, evaluate on an annual and independent basis, the Anti-Money Laundering/Combating the Financing of Terrorism Program and propose measures to improve it, when necessary.

Management and employees

- Know the terms of this Policy and other internal regulations related to AML/CFT, in addition to attending the training available on the subject.

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- Act prudently with the aim of not exposing Original’s companies, their structure, products or services to money laundering and financing of terrorism.
- Report to the AML area, immediately, all situations, operations or proposals that indicate a suspicion of money laundering or financing of terrorism that they become aware of.
- Respond in a timely manner to any requests for information from the AML/CFT area, as necessary for the analysis of operations with atypical signs.
- Promote and disseminate the organizational culture described in this policy.

Compliance

- Promote the dissemination and knowledge of internal regulations;
- Issue an opinion with a recommendation regarding the hiring of an employee, supplier, third party and/or business partner, whenever impediments are identified in the surveys performed or whenever deemed necessary.
- Ensure that Original’s operations comply with the legislation, rules, regulations and internal policies governing AML/CFT;
- Interact with regulatory bodies in order to adjust Original’s internal procedures and operations;
- Verify with the supplier or business partner, when necessary, the existence of a structured Compliance program and the existence of anti-corruption policies.
- Monitor training on preventing and combating money laundering and financing of terrorism for the eligible public.

Human Resources

- Involve the AML/CFT area in the applicant analysis and hiring processes.
- Assist the AML/CFT area in matters related to employee onboarding training.

Legal


Prepare, review and analyze contracts involving suppliers, partners or strategic customers, with the aim of mitigating legal risks.

- Include anti-money laundering and integrity clauses in contracts to be drafted or revised.
- Call on the AML/CFT and Compliance area, whenever necessary.
- Carry out procedural queries with state and federal courts when requested by the AML/CFT, Compliance team or when deemed necessary.

Commercial Office, Products and Cayman Branch

- As the first line of action, define and implement procedures and controls that comply with this policy, considering the assessment of risks at the beginning and maintenance of relationships with individuals and legal entities.
- Establish transparent and trust relationships with customers and partners, providing means to obtain all the information necessary for proper risk identification, qualification and classification;

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- Perform visits to customers and partners, when necessary, and highlight perceptions in order to assess whether the financial and operational information provided is compatible.
- Present, identify and send for analysis by the AML/CFT team the corporate customers classified as strategic, according to their nature and proposed relationship.
- Request the necessary documentation, when applicable, to identify those responsible for managing the company and the beneficial owner.
- Submit the assessment of new partners, products and services, as well as relevant changes, for prior analysis by the AML/CFT area.
- Inform the AML/CFT team in a timely manner, in cases of:
 - due diligence and analysis of the partner and the business model, in case of establishment of partnerships.
 - identification of risks involving the business relationship.
 - request, by the customer or partner, for non-compliance or assistance that may breach the regulatory or formal procedures of an operation or business relationship.
- Formally position itself in relation to the interest in starting or maintaining relationships with customers, suppliers, providers and business partners, when requested by the AML/CFT area.

Registration Area

- Identify and qualify customers early in the relationship.
- Ensure the application of the KYC and registration renewal process in accordance with internal regulations.


7. Final Considerations

The Anti-Money Laundering/Combating the Financing of Terrorism Policy is essential to protect Original from illegal activities and guarantee the integrity and transparency of its financial operations. It is important that it is updated regularly to adapt to changes in legislation and to new threats related to money laundering and financing of terrorism.

Its effective implementation requires the commitment of senior management and the collaboration of all employees and third-party service providers, who must be trained and aware of it. In addition, the constant monitoring and continuous assessment of the risks and performance of the AML/FT Policy are essential for the effectiveness and guarantee that Original is fulfilling its legal and ethical duties.

In case of a conflict between the standards contained in this Policy and the rules established in the national and international legislation applicable to Original's operation, the regulatory standards will prevail.

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7. History of Charges

Topic changed	Details	Change date
Reformulation and general update of the Policy.	1. Reformulation and updating of the Conglomerate's Anti-Money Laundering/Combating the Financing of Terrorism Policy. a. Changes and Inclusions: <ul style="list-style-type: none"> • Inclusion of Normative Regulations: BCB Resolution 4753/19, BCB Resolution 96/21, SUSEP Circular Letter 612/20, SUSEP Circular Letter 622/21 and SUSEP Circular Letter 510/15; • Inclusion of National Federal Laws: Federal Law 13.974/20, Federal Law 12.846/2013 and Decree 11.129/2022; • Inclusion of International Laws (Cayman): Proceeds of Crime Law - PCL/20, The Anti-Money Laundering Regulations (2020 Revision), The Terrorism Law (2018 Revision), The Proliferation Financing (Prohibition) Law (2017 Revision), Guidance Notes on the Prevention and Detection of Money Laundering, Terrorist Financing and Proliferation in the Cayman Islands (CIMA). • Details of prohibitions and special conditions for starting a relationship; • Inclusion of specific topics to comply with Cayman regulations: <ul style="list-style-type: none"> ○ Brief explanation about CIMA (Cayman Islands Monetary Authority); ○ Brief explanation about the FRA (Finance Reporting Authority); ○ Due Diligence mention (KYC); b. Responsibilities: inclusion of responsibilities and definitions of Cayman officers: c. Revocation: Revocation and replacement of the current Policies of the Conglomerate's companies.	27/04/2023
Policy splitting	Splitting of the Policy applied to J&F for Banco Original	31/05/2024

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