Anti Money Laundering Policy

1 Background

These are the Anti-Money Laundering (AML) Policy and Procedures adopted by Avv. Colin Jamieson/Taxing.It (the Firm) in compliance with applicable Money Laundering Regulations. The Firm will actively prevent and take measures to guard against being used as a medium for money laundering activities and terrorism financing activities and any other activity that facilitates money laundering, the funding of terrorist or other criminal activities, including the evasion of tax or social security contributions.

To these ends:

- The identities of all new and existing clients will be verified to a reasonable level of certainty.
- A risk-based approach will be taken to the verification and monitoring of clients' legal tax and accounting affairs.
- Any suspicious or potentially illegal activity will be recorded and reported to the authorities.

We are generally not under obligation to make any report to the authorities where we are acting for a client in connection with legal proceedings against the client in the context of an engagement for the provision of our services.

Avv. Colin Jamieson will act as the Money Laundering Reporting Officer (MLRO) to coordinate the AML policies and procedures of the Firm.

All staff or agents of the Firm that meet or contact clients and potential clients of this firm are required to acknowledge that the policy and procedures have been read and understood before meeting or contacting clients.

2 Client Due Diligence

We have established a Know-Your-Client (KYC) policy and procedures to ensure that the identities of all new and existing clients are verified to a reasonable level of certainty. This will include all individual clients, all directors and shareholders with a stake holding of 25% or more of client or prospective client companies, all partners of client partnerships, and every board member of client charities. Identities will be verified either online or face-to face or by a combination of both. Alternatively identities may be verified by an independent professional or firm situated abroad or by a foreign government authority.

The following documentation must be presented by the individual intending to become a client:

- For Clients who are registered as resident with the Anagrafe or AIRE, a copy of your ID Card or a Certificate of residence issued by your Comune and a copy of your “Tessera Sanmitaria” will be sufficient.
- Otherwise, either a passport, driver’s license, or government issued ID document featuring a matching photograph of the individual, and a full name and date of birth matching those provided.
- An original recent utility bill, or government issued document with the same address matching those provided by the individual, dated no more than three months before the date they are presented..
- Any government issued document that provides the date of birth, NI or Tax number or other such government identifier.

Other forms of identity confirmation, such as evidence of a long standing relationship with the client, or a letter of assurance from a reliable person or organisation, who have dealt with the client for some time, may also provide a reasonable level of certainty.

If we are unable to verify the identity of a potential client with reasonable certainty we can and will not establish a relationship or proceed with any advice. If a potential or existing client either refuses to provide the information described above when requested, or appears

to have intentionally provided misleading information, we have the right to refuse to commence a business relationship or proceed with the transaction requested.

3 Risk Assessment And Ongoing Monitoring

We take a risk-based approach in monitoring the financial activities of our clients. This will be carried out at the outset and on an ongoing basis, for example whilst preparing accounts or tax returns, or conducting any other business with the client.
We will not accept high-risk clients, except where we asked to defend such clients in legal proceedings, that are identified as follows:

- Clients with businesses that handle large amount of cash (i.e. involving generally Euro 10,000 or more, or the foreign currency equivalent) or complex unusually large transactions;
- Clients with regular large (over 10,000 euro if involving cash, otherwise one hundred thousand Euro) one-off transactions, or a number of transactions carried out by the same customer within a short space of time;
- Clients with complex business ownership structures with the potential to conceal underlying beneficiaries;
- Clients based in or conducting business in or through, a high-risk jurisdiction, or a jurisdiction with known higher levels of corruption, organised crime or drug production/distribution.
- Situations where the source of funds cannot be easily verified;
- Unusual patterns of transactions that have no apparent economic or visible lawful purpose, possibly involving teh use of non Italian companies:
  Money sent to or received from areas known to have high levels of criminality or terrorist activity.

We will conduct ongoing monitoring of business relationships with customers, to ensure that the documents, date or information held evidencing the customer's identity are kept up to date.

The following are examples of changes in a client's situation that may be considered suspicious:

- A sudden increase in business from an existing customer;
- Uncharacteristic transactions which are not in keeping with the customer's known activities;
- Peaks of activity at particular locations or at particular times;
- Unfamiliar or atypical types of transactions or third parties involved in transactions;
- Funds held otherwise than via regulated financial institutions in white list countries, or transactions involving counterparties or intermediaries in such jurisdictions.

Whenever there is cause for suspicion, the client will be asked to identify and verify the source or destination of the transactions, whether they be individuals or company beneficial owners.
No action needs to be taken if there is no cause for suspicion.

4 Monitoring And Managing Compliance

The MLRO will regularly monitor the following procedures to ensure they are being carried out in accordance with the AML policies and procedures of the business:

- client identity verification;
- reporting suspicious transactions;
- record keeping.

The MLRO will also monitor any developments in the MLR and the requirements of the MLR supervisory body. Changes will be made to the AML policies and procedures of the business when appropriate to ensure compliance.

5 Suspicious Activity Reporting

Except where we are specifically instructed in relation to proceedings to defend a client against charges of Suspicious Activity, a Suspicious Activity Report (SAR) will be made to the relevant national crime agency as soon as the knowledge or suspicion that the proceeds of crime are involved in a transaction and without notice to the client or prospective client of the Firm. No liability will be accepted by Avv. Colin Jamieson, any of his staff, employees,

agents, for any loss or damage howsoever arising, following a SAR.

The MLRO is exclusively responsible for deciding whether or not the suspicion of illegal activity is great enough to justify the submission of a SAR. A decision will be taken after weighing up our obligations of confidentiality toward a client.

6 Record-Keeping

Records of all identity checks and supporting documents will be maintained for up to 10 years after the termination of the business relationship. We will ensure that all documents, data or information held in evidence of Client identity are kept up to date as long as the Client relationship remains in force.

Copies of any SAR, together with any supporting documentation filed will be maintained for 10 years from the date of filing the SAR.
All records will be handled in confidence, stored securely, and will be capable of being retrieved without undue delay.

7 Training

All affected staff are provided with training that explains the relevant legislation and regulations, and how these affect the firm, its clients and its staff.
All affected staff are trained on their responsibilities in relation to money laundering legislation, and are aware of how to identify and deal with transactions that may involve money laundering.

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