



ANTI-MONEY LAUNDERING & TERRORISM POLICY

INTRODUCTION

The phrase “money laundering” covers all procedures to conceal the origins of criminal proceeds so that they appear to originate from a legitimate source. Far East Commodities SA (“FEC”) aims to detect, manage and mitigate the risks associated with money laundering and the financing of terrorism. FEC has introduced policy aimed on the detection, risk prevention or mitigation in respect of any suspicious activities performed by customers. FEC is required to constantly monitor its level of exposure to the risk of money laundering and the financing of terrorism. FEC believes that if it knows its client well and understands its instructions thoroughly, it will be better placed to assess risks and spot suspicious activities.

FEC will not tolerate any prohibited practice, money laundering, terrorist financing or fraudulent activity in any form in its activities or operations.

Employees who are involved in or responsible for carrying out transactions and/or for initiating and/or establishing business relationships must ensure by adequate customer and business-related controls that all applicable Anti-Money Laundering and/or prevention of Terrorist Financing requirements are being adhered to and security measures are properly functioning.

CUSTOMER DUE DILIGENCE

Effective Customer Due Diligence (“CDD”) measures are essential to the management of money laundering and terrorist financing risk. CDD means identifying the customer and verifying their true identity on the basis of documents, data or information both at the moment of starting a business relationship with customer and on an ongoing basis. The customer identification and verification procedures require, first, the collection of data and, second, attempts to verify that data.

During the CDD process a customer provide the following identification information to the FEC:

- Full company name;
- Registration number and date;
- Country of registration/incorporation;
- Registered address;
- Mobile telephone number and e-mail.



After receiving the identification information, FEC's staff should verify this information requesting the appropriate documents. Appropriate documents for verifying the identity of customer include, but are not limited to, the following:

- a high-resolution copy of documents showing the existence of the entity, such as Certificate of Incorporation, and, where applicable, Certificate of Change of Name, Certificate of Good Standing, Articles of incorporation, a government issued business license (if applicable), etc.
- A copy of a bank reference letter.

The Regulations measures require further research and identification of customers who may pose a potentially high risk of money laundering/terrorism financing. If FEC has assessed that the business relationship with a customer pose a high risk it will apply the following additional measures:

- Seek further information from the customer or from Company's own research and third-party sources in order to clarify or update the customer's information, obtain any further or additional information, clarify the nature and purpose of the customer's transactions with Company.

FEC will conduct ongoing customer due diligence and account monitoring for all business relationships with customers. It particularly involves regularly reviewing and refreshing FEC's view of what its customers are doing, the level of risk they pose, and whether anything is inconsistent with information or beliefs previously held about the customer. It can also include anything that appears to be a material change in the nature or purpose of the customer's business relationship with FEC.

All employees must promptly report any known or suspected prohibited practices, money laundering, terrorist financing or fraudulent activities that occur.

Far East Commodities SA

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