



Policy

**CLN-POL-0000045 Global Anti-Money Laundering Policy**

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*AM*



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## 1. Executive Summary

As a company, it is our policy and commitment to ensure that we do business according to the highest ethical standards and that our practices comply with all applicable laws in any country we operate in through directly related companies or third parties. This includes complying with all applicable laws and regulations aimed at combating money laundering and terrorist financing (“AML Laws”).

If you have any questions about this Policy you should contact the Legal team via the [Legal Front Door](#) process.

## 2. Policy Statement

It is our policy to comply with all applicable AML Laws in our operations worldwide. To this end, Clinigen (“Company”) will only conduct business with counterparties (also known as “third parties”) who are involved in legitimate business activity and whose funds are derived from legitimate sources.

## 3. Purpose

Clinigen has implemented this Global Anti-Money Laundering Policy (“ Policy”) to ensure we conduct business in compliance with the applicable AML Laws.

This Policy has been developed by Clinigen to reduce the risk of money laundering and terrorist financing associated with its business and the sale of its products and services. This Policy explains Clinigen’s individual responsibility in complying with AML Laws around the world and ensuring that any third parties that we engage to act on our behalf, do the same.

This Policy is intended to help employees, contractors, and other third parties acting on the company’s behalf to understand where breaches of AML Laws might arise and to support them in making the right decisions in line with our corporate position as stated in this Policy.

## 4. Scope

This Policy applies to Clinigen Limited, its subsidiaries, and affiliates.

All directors, officers, employees, contractors, and other third parties acting on behalf of Clinigen must comply with this Policy.

## 5. What do we mean by Money Laundering and Terrorist Financing?

Money laundering is the process by which the proceeds of crime are sanitised to disguise their illicit origins and are legitimised.

Money laundering schemes come with varying levels of sophistication from the very simple to the highly complex. Straightforward schemes can involve cash transfers or large cash payments whilst the more complex schemes are likely to involve the movements of money across borders and through multiple bank accounts.

Money laundering schemes typically involve three distinct stages:

- I. **Placement** – the process of getting criminal money into the financial system;
- II. **Layering** – the process of moving the money within the financial system through layers of transactions; and
- III. **Integration** – the process whereby the money is finally integrated into the economy, perhaps in the form of a payment for a legitimate service.

The schemes employed to turn ‘dirty’ money into ‘clean’ are numerous and varied, but criminals will typically try to pass their ill-gotten gains through reputable businesses so that, when the funds are returned to them, they appear to have come from a legitimate source. Money laundering also includes money that’s used to fund terrorism; however, it’s obtained.

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The following types of activities are considered to be “money laundering” and are prohibited under this Policy:

- the conversion or transfer of property (including money), knowing or suspecting that such property is derived from criminal or certain specified unlawful activity ("criminal property"), for the purpose of concealing or disguising the illicit origin of the property or of assisting any person who is involved in the commission of such activity to evade the legal consequences of his action;
- conducting a financial transaction which involves criminal property;
- the concealment or disguise of the true nature, source, location, disposition, movement, rights with respect to, ownership or control of criminal property;
- the acquisition, possession, or use of criminal property;
- promoting the carrying on of unlawful activity; and
- participation in, association to commit, attempts to commit and aiding, abetting, facilitating, and counselling the commission of any of the actions mentioned in the foregoing points.

The broad definition of money laundering means that anybody (including any Clinigen director or employee) could be in violation of the law if he/she becomes aware of, or suspects, the existence of criminal property within the business and becomes involved in or continues to be involved in a matter which relates to that property being linked to the business without reporting his/her concerns.

Property can be criminal property where it derives from any criminal conduct, whether the underlying criminal conduct has taken place in the country where you are situated or overseas.

Terrorist financing may not involve the proceeds of criminal conduct, but rather an attempt to conceal the origin or intended use of the funds, which will later be used for criminal purposes.

## 6. What’s the risk?

Violations of AML Laws may lead to severe civil and/or criminal penalties against companies and individuals, including significant monetary fines, imprisonment, extradition, blacklisting, revocation of licences, and disqualification of directors.

In addition, violations of AML Laws can lead to damaging practical consequences, including harm to reputation and commercial relationships, restrictions in the way we can do business, and extensive time and cost in conducting internal investigations and/or defending against government investigations and enforcement actions.

## 7. Red Flags

Where any suspicions arise, that criminal conduct may have taken place involving a customer, colleague or third party, you should consider whether there is a risk that money laundering or terrorist financing has occurred or may occur.

Some examples of red flags include:

- A counterparty (customer, vendor, client, partner) provides insufficient, false, or suspicious information or is reluctant to provide complete information;
- Methods or volumes of payment that are not consistent with the payment terms or that are not customarily used during business, e.g., payments with money orders, traveller’s checks, and/or multiple instruments, and payments from unrelated third parties;
- Requests by a customer or partner to pay in cash;
- Orders or purchases that are inconsistent with the customer’s trade or business;
- Payments to or from third parties that have no apparent or logical connection with the customer or transaction;
- Transactions to or from countries considered high risk for money laundering or terrorist financing;

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- Payments from countries unrelated to the transaction or not logical for the customer;
- Overpayments followed by directions to refund a payment, especially if requested to send the payment to a third party;
- Any customer for whom you cannot determine the true beneficial owner;
- Transactions involving offshore banks, unlicensed money remitters or currency not related to the transaction;
- Transactions involving politically exposed persons; and
- Transactions involving jurisdictions or individuals with links to criminal or terrorist activities.

The above is not intended to be an exhaustive list. Deviation from accepted business practice should alert you to further investigate the activity in accordance with this Policy.

Employees should refer to *Annex A: Anti-Money-Laundering and Terrorist Financing Traffic Light for Employees*.

## 8. What is Clinigen doing to minimise money laundering and terrorist financing risks?

The Board of Directors (“Board”), Executive Management Team (“EMT”), and Senior Leadership Team (“SLT”) are responsible for ensuring that the business has a culture of compliance and effective controls to comply with AML laws and regulations to prevent, detect and respond to money laundering and counter-terrorism financing and to communicate the serious consequences of non-compliance to employees.

At least once a year, and more frequently if there is a major change in circumstances, Legal, supported by Clinigen’s Internal Audit team, will:

- assess money laundering and terrorist finance risk across the business;
- review and, if necessary, revise this Policy considering that risk assessment;
- review and, if necessary, revise Clinigen’s arrangements for ensuring compliance with this Policy so that resources are targeted to the areas of greatest risk; and
- if deemed necessary, report to the Board and/or Audit & Risk Committee on all aspects of this Policy, including its implementation.

As part of its programme to reduce the risk of money laundering and terrorist financing, Clinigen has committed to the following measures:

- The Company will not have any business dealings with entities or individuals without obtaining, as soon as commercially practicable following the start of the business relationship, documents confirming their identity and / or ownership (as appropriate);
- Operation of a confidential and anonymous reporting process (Whistleblowing) by which all employees will be able to report suspicious behaviour (see the Global Freedom to Speak Up Policy);
- The Company will ensure that all employees receive a copy of this policy and the training necessary to identify the warning signs of money laundering and terrorist financing.
- The Company will review this policy annually and will update it as necessary in line with any legal, regulatory, or commercial developments.

## 9. Employee Responsibility

You have the obligation to read and follow this Policy, to understand and identify any red flags that may arise in your business activities (when acting on behalf of Clinigen) and to escalate potential compliance concerns related to AML to Legal.

## 10. What you should do if you are aware of suspicious behaviour

As an officer or employee of Clinigen, you have a duty to remain alert for potential criminal behaviour. If you become aware of any of the red flags listed above or have any other reason to suspect, there may be improper financial behaviour occurring you must immediately inform Legal.

You must **never** inform anyone about whom you have suspicions that you are intending to or have reported them. This in itself constitutes an offence. A failure to report suspicions of money laundering could expose the Company to legal sanctions, as well as reputational damage. As a result, you will jeopardise your employment with the Company.

In addition, you will expose yourself to criminal sanctions which are likely to include imprisonment.

## 11. Due Diligence and Record Keeping

It is our policy to carry out due diligence ("DD") at the outset of any business relationship and, if necessary, where any red flags arise subsequently on our suppliers, distributors, counterparties, agents and any person with whom Clinigen has an established business relationship that will involve the transfer to or receipt of funds, so we can be satisfied that they are who they say they are and so that we can ensure that there are no legal barriers to working with them before contracts are signed or transactions occur. Various factors will determine the appropriate forms and levels of screening.

You should escalate any instances where you have cause for suspicion as a result of carrying out DD and ongoing monitoring to the Legal team, who will advise them regarding which tools and processes should be used to facilitate appropriate screening.

You must, in consultation with the Legal, carefully consider screening outcomes before deciding whether to do business with the third party.

Record-keeping is an essential component of the audit trail required to assist in any investigation. Records should be maintained as evidence of the DD and ongoing monitoring undertaken.

## 12. Non-compliance

The consequences for violating this Policy will depend upon the facts of each situation but may lead to disciplinary action which may include termination of employment.

## 13. Communication and Training

Communication and training are being implemented so that this policy is fully understood.

## 14. Monitoring and Review

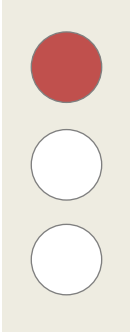
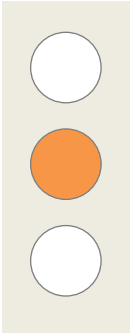
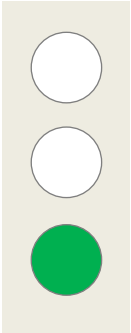
The effectiveness of the implementation of this policy will be monitored and reviewed regularly considering its suitability, adequacy, and effectiveness.

This Policy may be updated from time to time, and the updated version of the Policy will be immediately made available on the Learning Management System ("LMS").


## 15. References

- [Proceeds of Crime Act 2002 \(POCA 2002\)](#)
- [The Money Laundering, Terrorist Financing and Transfer of Funds \(Information on the Payer\) Regulations 2017](#)
- [The Money Laundering and Terrorist Financing \(Amendment\) Regulations 2019](#)
- [The Money Laundering and Terrorist Financing \(Amendment\) Regulations 2022](#)

## 16. Annex A: AML and Terrorist Financing Traffic Light for Employees

	<p><b><u>Forbidden</u></b></p> <ul style="list-style-type: none"> <li>To accept any funds which are derived, or are likely to be derived, from illegal sources such as drug or cigarette smuggling, illegal prostitution, terroristic activities.</li> <li>To mention any suspicion of money laundering vis-à-vis the respective suspected person or company or any third party (other than to Legal).</li> </ul>
	<p><b><u>Situations requiring clarification</u></b></p> <ul style="list-style-type: none"> <li>Proposed business partner is reluctant to provide complete information about the legal and commercial ownership of the relevant business.</li> <li>The information provided by the proposed business partner cannot be confirmed on the basis of documents or information from a reliable and independent source.</li> <li>Third parties are acting for another person where it is unclear who the actual counterparty is.</li> <li>Major transactions without personal contacts.</li> <li>Business partner requests to make or accept payments in cash.</li> <li>Business partner accepts unusually favorable payment terms.</li> <li>Funds are transferred by unknown parties or parties not connected with the relevant transaction.</li> <li>Business partner orders or purchases products or services which are inconsistent with a normal customer's business purpose.</li> <li>Transaction involves offshore banks, unlicensed money remitters or a currency not related to the transaction.</li> <li>Transaction involves politically exposed persons.</li> <li>Transaction involves jurisdictions or individuals with links to criminal or terroristic activities.</li> </ul>
	<p><b><u>Permitted</u></b></p> <ul style="list-style-type: none"> <li>Entering into transactions with persons or companies which are known to derive their funds from legal sources or where you have no reason to suspect that funds are derived from any illegal sources.</li> </ul>

**17. Document History**

Change No.	Change Description (include previous policy reference if available)	Effective Date
01	New Global Policy	03-Feb-2023  DocuSigned by: <i>AM</i>  Signer Name: Andreea Moldovanu Signing Reason: I approve this document Signing Time: 20-Jan-2023   4:56 PM GMT E66126E6CAAB47169CFDFE780424B1C1



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To contact us by email send messages to: [jake.scothern@clinigengroup.com](mailto:jake.scothern@clinigengroup.com)

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