

REAL BRASIL SERVICES SARL

INTERNAL GUIDELINES 2023

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1. General

1.1 Background

Organised crime today represents one of the great dangers for the economy and society. For the Office of the Public Prosecutor of the Confederation, the last few years have been marked by important and complex cases in the field of international economic crime, more specifically by proceedings in the field of terrorism, money laundering and corruption. Through their criminal activity (trafficking in drugs, weapons, organs, art objects, precious materials, trade in human beings, blackmail on the "net", etc.), criminal organisations have access to huge sums of money. These sums of money are largely unusable for them as long as their criminal origin can still be proven. Only when the funds are "laundered" can they pass safely through the legal economic circuit.

The 3 stages of laundering are: a criminal offence beforehand, a sum of money generated by this criminal activity, which is ultimately introduced into the legal economic circuit as for example a "Money Transfer".

The Swiss legislator has therefore committed itself to the fight against money laundering and terrorist financing and has created criminal offences in this sense, see the "money laundering" (Art. 305bis of the Swiss Criminal Code) and "failure to exercise due diligence in respect of financial transactions" (Art. 305ter of the Swiss Criminal Code). Later, the regulation of the criminal offences of "criminal organisation" (Art. 260ter of the Swiss Criminal Code) and terrorist financing (Art. 260quinquies of the Swiss Criminal Code) was extended. (see Art. 3 of the PolyReg regulations). Parallel to these provisions of the Swiss Criminal Code (SCC), the Federal Act on Combating Money Laundering and Terrorism in the Financial Sector (AMLA) of 1997 aims to prevent as far as possible funds of criminal origin from entering the ordinary monetary circuit and financing terrorism.

For this reason, various duties of due diligence have been introduced for persons working in the financial services sector (see below under point 2). Compliance with these duties of due diligence is also in the interests of our company, so that we can show at all times that we comply with the criminal laws and thus make our contribution to the fight against money laundering and terrorist financing.

As a self-regulatory organisation recognised by the Control Authority, PolyReg has issued a regulation in accordance with Art. 25 AMLA which is regarded as a binding provision for our company (Appendix 1).

It is generally recognised that companies which offer services "Money Transfer" are the subject of particular attention by the supervisory authorities.

1.2 Objectives

All employees (hereinafter referred to as "employees") of REAL BRASIL SERVICES SARL (hereinafter referred to as "REAL BRASIL") are expressly requested to fulfil these duties of care to the best of their knowledge and belief, insofar as they are engaged in an activity subject to the AML (power of disposal of assets belonging to third parties in

accordance with Art. 2 Para. 3 AMLA or the fulfilment of obligations in accordance with Art. 3 to 10a AMLA).

These guidelines are intended to provide employees with guidance on the measures necessary for the application of the AMLA. They do not, however, relieve employees of the obligation to exercise due care and common sense.

1.3 REAL BRASIL SERVICES SARL as a financial intermediary (FI)

à In accordance with the general clause of Art. 2 Para. 3 AMLA, financial intermediaries are also persons who, in a professional capacity, accept, hold in safekeeping or assist to invest or transfer assets belonging to third parties. REAL BRASIL offers customers the following financial intermediary activities :

- (1) "Money-Transfer" services (transfer of funds and assets within the meaning of Art. 3 of the POLYREG Regulations): Through REAL BRASIL's own offices, private individuals or corporate customers can have money transferred abroad by REAL BRASIL. This can also take place within the framework of so-called forward contracts, in which the customer buys or sells a specific amount of money in the desired currency on a specific date in the future.

The customer's transfer order can be executed by REAL BRASIL in various ways: the customer can come to REAL BRASIL, carry out the transfer at the Post Office or the Bank, or a REAL BRASIL employee will collect the money to be transferred from the location desired by the customer on the customer's instructions. See the transfer order; (appendix 2).

In the course of the project: "Remittance".

(In addition, REAL BRASIL also provides, through its own offices, money transferred to recipients in Switzerland for "Remittance". These are funds that are received by a representative of the REAL BRASIL network in compliance with the money laundering and compliance regulations applicable to him and brought to Switzerland for remittance).

- (2) Foreign exchange transactions in the REAL BRASIL's offices

REAL BRASIL is a MoneyTransfer company and not a pure exchange company. Pure exchange transactions are carried out by REAL BRASIL on an exceptional basis. The pure foreign exchange operation tends to meet a need, at a particular moment, which is similar to an exceptional service.

1.4 Documentation in case of financial intermediary activity

Insofar as REAL BRASIL is active as a financial intermediary, it is necessary to proceed in accordance with the guidelines mentioned below for the documentation.

In order to comply with the duties of due diligence set out in Sections 3 and 4, the steps mentioned therein must be carefully and completely documented in the MLA file (using the documents, forms, data entry masks etc. mentioned in Sections 3 and 4). For the MLA file in detail: see Section 3.5 (Money Transfer) and Section 4.5 (Foreign Exchange).

2. Overview of the obligations under the AML

- Verification of the identity of the contracting partner (Art. 3 AMLA, Art. 7-17 of the PolyReg Regulations) ;
- Identification of the beneficial owner (Art. 4 AMLA, Art. 18-25bis Regulations) ;
- Renewal of the verification of the identity of the contracting partner or the identification of the beneficial owner (Art. 5 AMLA, Art. 26 Regulations);
- Special duties of clarification (Art. 6 MLA, Art. 31 to 36 AMLA Regulations);
- Duty to draw up and retain documents (Art. 7 AMLA, Art. 37 AMLA);
- Organisational measures (Art. 8 AMLA, Art. 40-41 of the regulations);
- Reporting obligation (Art. 9 AMLA) and freezing of assets (Art. 10 AMLA Art. 42-46 of the regulations).

3. The detailed duties of due diligence in the case of "Money Transfer"

3.1 Verification of the identity of the contracting partner (Art. 3 AMLA/Articles 7 to 17 of the PolyReg regulations)

The identity of the contracting partner must be verified with each Money Transfer transaction (regardless of the transaction amount) in accordance with the following explanations (Sections 3.1.1 to 3.1.4).

3.1.1 Collection of data on the contracting partner

In order to enter the identification data of the contracting partner, the REAL BRASIL employee fills in the corresponding fields on the online computer according to the customer's instructions. The required details of the contracting partner are entered online in the order form. A form, "Customer Profile" is printed and filled in by the customer or employee and signed by the customer. (Appendix 3)

The order form is drawn up or completed, checked and signed by the respective customer advisor together with the customer. The order form is also subject to automatic checking by the REAL BRASIL IT system. Exceptional transactions (e.g. unusually high transfer amounts, high overall volumes) are then checked by the Compliance Officer.

For natural persons (individuals) and individual companies the following identification data must be collected (non-exhaustive list):

- (1) Names and for individual companies also the company name;
- (2) First names;
- (3) Home address of the natural person, and for individual companies, also the business address of the company;
- (4) Birth Date ;
- (5) Nationality ;
- (6) AProfessional activity and, for individual companies, the purpose of the business as well;

It is extremely rare that legal persons (public limited companies, limited liability companies, cooperatives, foundations, associations) or partnerships (collective companies ("...et Cie "), limited partnerships ("...et SC) wish to use the "Money Transfer" services of REAL BRASIL. In principle, however, after consultation with the REAL BRASIL Compliance Officer, they will also be accepted as customers. For companies, the following identification data must be collected (non-exhaustive list):

- (1) Company name;
- (2) Domicile address of the company;
- (3) Address of the registered office;
- (4) Persons authorised to sign and type of signature authorisation form K; (appendix 4);
- (5) Professional activities or object of the contracting partner of the company;

3.1.2 Identification document

The contracting partner must always be identified at the beginning of the business relationship on the basis of a supporting document (so-called identification document).

The copy of a customer identification document, which is required for each verification of the identity of a contracting partner, whether a natural or legal person or a partnership, is drawn up by the respective customer adviser, who immediately scans the identification document into the system. In the event of an unexpected electronic block, the transaction cannot be completed once the identification document is scanned and linked to the corresponding customer file. Then the customer advisor makes a copy or prints the scanned identification document and files the dated and initialled signed copy. The customer adviser is responsible for ensuring that the order form is fully completed and a copy signed by the customer. He is also responsible for ensuring that the copy of the identification document initialled by him is given to the customer.

The original documents (signed order form and initialled copy of the identification document) are sent once a month to the REAL BRASIL Compliance Officer, around the middle of the following month, and must be attached to the AML documents.

The following rules apply to the identification documents:

(1) Individuals and (owners of) individual companies

If the contracting partner is a natural person, his identity is verified by the customer advisor, who examines a valid official identity document (passport or identity card) from the competent authority of the home state, a Swiss driving licence or another identity document issued by a Swiss or foreign authority, with a photograph, the photocopy and files the photocopy with the date of identification, the mention "Original examined" or otherwise the stamp "Copy of original" as well as the signature of the person verifying the identity, and this document is filed in the file.

If the contracting partner is an individual company, in addition to the details of the natural person, the company name, the business address of the company and the purpose of the company must be documented. An identification document must be obtained for the company in accordance with the regulations under Section (2) below.

The original signed copy of the identification document with the signature of the customer advisor must be sent regularly to the REAL BRASIL Compliance Officer for checking and filing in the AML documents.

(2) Companies

The verification of the identity of companies is more complicated due to legal requirements, it may take a certain amount of time and thus lead to a delay in the execution of the order when a customer's first order is placed.

In the case of legal persons and companies with a Swiss registered office, the identity must be ascertained by the customer adviser on the basis of an extract from the commercial register or via ZEFIX (Central Index of Companies of the Swiss Confederation (www.zefix.ch)). The identity of Swiss legal entities not entered in the commercial register (associations, foundations) must be established by means of articles of association or an equivalent document, such as a private individual, notarised certification of the deed of foundation, the foundation contract or the latest certificate of the auditors as well as an authorisation from the commercial police. The identification document must not be more than 12 months old.

The identity of legal persons with registered offices abroad must be verified on the basis of an extract from the Commercial Register or an equivalent certificate from which the existence of the legal person or company can be inferred (e.g. "Certificate of Incorporation", "Certificate of Good Standing"). Original documents or a certified copy with an apostil must be requested, and a certificate from a Swiss embassy or consulate may also be accepted.

When the contracting partner is a legal entity engaged in an operational activity or a partnership, REAL BRASIL must identify the natural persons called controlling persons, who hold at least 25% of the capital or voting rights, or control the company in any other way. (Cascade search)

The identity document is photocopied and the photocopy is stamped with the date of the identity verification, the words "Original examined", the stamp "Copy of original" or "Certified copy" and the signature of the person verifying the identity, and this document must be filed as an original in the file.

The identification of the legal entity by a customer adviser may be waived if the company can provide proof of its listing on a Swiss or foreign stock exchange on the occasion of the first mandate. The customer adviser must draw up a memorandum for this purpose and file it in the AML file (cf. Section 1.4).

3.1.3 Verification of the contracting partner's powers vis-à-vis REAL BRASIL

In principle, at REAL BRASIL, only the contracting partner can use a "Money Transfer" service. Employees are prohibited from carrying out "Money Transfer" transactions for a contracting partner who does not present himself to the customer advisor.

Exceptions are made only for legal persons (public limited companies, limited liability companies, cooperatives, foundations, associations) and partnerships (collective companies ("... et Cie"), limited partnerships ("....and SC"). These may or must be represented. If the contracting partner is an authorised deputy (or a person authorised to sign or similar) of the customer, the following additional steps must be taken;

The power of procuration of the contracting partner with regard to the assistant must be ascertained by examining an appropriate document (e.g. power of procuration or an extract from the commercial register) and must be documented by making a copy of this document or, in the case of oral powers of procuration, by making a corresponding note for the file.

- (2) The identity of the representative must also be verified, as must that of the contracting partner: Copy of a personal identification document:

Copy of a personal identification document: see Section 3.1.2; and Entry of the authorised representative's identification data (see Section 3.1.1.).

3.1.4 Customer profile

In principle, a distinction must of course be made between individual transactions and several transactions of a customer that appear to be linked (so-called "linked transactions"), which reach or exceed the amount of CHF 5,000 (depending on the country or bank of the recipient of the sum to be transferred, this amount may be smaller) and those below this amount. However, at REAL BRASIL, in principle, all customers are recorded as regular customers, regardless of whether the customer arranges a transfer at REAL BRASIL for the first time or whether he or she repeatedly transfers money through REAL BRASIL. In all cases, the enhanced provisions in connection with so-called higher-risk business relationships and transactions (see Section 3.4.4) must also be taken into account.

As mentioned above, at REAL BRASIL all customers are recorded from the outset as regular customers (with customer profile). For a customer profile, at least the following information must be documented:

- (1) Financial situation of the contracting partner quantified using ranges (assets, monthly income, debts, etc.);
- (2) Business activities of the contracting partner;
- (3) Banking relations of the contracting partner if they are significant for the business relationship;
- (4) Amount, currency and origin of the assets contributed;
- (5) Description of the usual volume of transactions: This description must make it possible to distinguish in the course of the subsequent development of the business relationship, with the aid of the information indicated at the beginning of the business relationship, between usual and exceptional transactions. The usual transactions must therefore be described in detail by the customer when completing his profile. This description is done as follows:
 - Probable (maximum) amount of money to be transferred per transaction or per month; and/or
 - Likely frequency of transactions (number of transactions per month or year or usual date of the transfer (e.g. if the transfer takes place on the 25th of each month).
- (6) Purpose and reason for the business relationship or individual transfer (e.g. parent support, house building, etc.)

- (7) In the case of probably repeated transactions to the same beneficiary or recipient, also the name, first name and address of the recipient(s) including any banking relationship;

The information according to Sections (1) - (7) must be collected each time a business relationship is opened. They are documented in the computer system by means of a Customer Profile Form completed and signed by the customer, see; Customer Profile Form. (Appendix 3).

3.1.5 Explanations regarding the customer contact (different types of Money Transfer and business model)

REAL BRASIL offers to its customers three different types of "Money Transfer" services:

(1) Directly to REAL BRASIL

Customers can make the transfer directly to REAL BRASIL. The identity of the customers is then checked according to points 3.1.1 to 3.1.4. In addition, a personal identification number is assigned to the customers.

(2) "Money Transfer" via Post Office or Bank

"Money Transfer" can also be made in the near future to the Post Office or a Bank. Customers must present themselves once for identification purposes at a REAL BRASIL branch. The identity of the customer is then checked in accordance with points 3.1.1 to 3.1.4. In addition, customers are given a personal identification number.

As soon as customers have received a personal identification number, they can initiate money transfers from REAL BRASIL via Post Office or Bank. At any post office counter or by bank transfer, the cash must first be transferred to REAL BRASIL's general business account. The postal or bank receipt and confirmation of the usual transfer via postal and bank transfer must then be faxed to REAL BRASIL or, alternatively, scanned and the scan sent. As soon as REAL BRASIL has compared and verified the signature on the confirmation of the regular transfer via postal and bank transfer with that of the system, the money is transferred by REAL BRASIL to the person(s) entered in accordance with Section 3.1.4, Section 7.

(3) "Money Transfer" by means of the receipt of the money at the customer's premises

Customers must present themselves once for identification purposes at a branch of REAL BRASIL. The identity of the customers is then checked in accordance with Sections 3.1.1 to 3.1.4. In addition, customers are given a personal identification number.

If necessary, a REAL BRASIL employee will collect the money to be transferred from the registered customer. The employee carries copies of the entries in the customer register with him or her or his or her computer with access to the system so that the customer's signature can be compared on the spot with the signature in the customer register. The handing over of the money to the REAL BRASIL employee and the identification of the beneficial owner is recorded on the usual transfer confirmation via postal and bank transfer or receipt of the money at the customer's premises. The REAL BRASIL employee then transfers the money to a REAL BRASIL branch.

The obligations in accordance with Section 3.1 must be fulfilled without exception for all customers the first time a customer appears at the customer adviser (REAL BRASIL branch). Before a transfer can be made by Post Office or Bank or before the money can be received by the customer, the customer must first visit the customer adviser so that the corresponding obligations according to Section 3.1 can be fulfilled.

(4) In the event of a repeat presentation of the customer

After the initial contact with the customer, the following rules apply to subsequent transactions in connection with the identity verification obligations (Section 3.1):

- a) **Re-presentation of the customer to the customer adviser:** The identity of the customer is verified on the basis of the customer's customer identification number and on presentation of an identification document. It is no longer necessary to copy the identification document. The corresponding transfer order is entered in the order form and the printed copy of this form is signed by the customer.
- b) **Receipt of the money during a visit by the customer adviser to the customer:** see explanation on (a) above.
- c) **Transfer by Post Office or Bank:** The customer transfers the money to be transferred by REAL BRASIL to a REAL BRASIL account and sends REAL BRASIL an order form signed by the customer, which also includes the customer's identification number, pre-printed details of the contracting partner (customer), the recipient and the beneficial owner. REAL BRASIL's Compliance Officer checks the customer's signature and the completeness and plausibility of the information on the order form sent to REAL BRASIL before the transaction is carried out.
- d) **The identity of authorised representatives presenting themselves to REAL BRASIL for the first time, who were not involved in the first presentation, must be checked in all cases from (1) to (3) (see Section 3.1.3)**

3.1.6 Termination of the business relationship

See Section 3.7.

3.2 Identification of the beneficial owner (Art. 4 AMLA/Art. 18 to 25 of the regulations PolyReg)

3.2.1 The obligation to reiterate

The beneficial owner must be identified for each transfer (for the procedure see Section 3.2.2), even if the customer does not have to be re-entered (i.e. also on the second or third visit of the customer, etc.). This applies in particular also to transfers by Post or Bank or when the money is received at the customer's premises.

3.2.2 Obtaining information (compliance with obligation)

If the customer contacts a customer adviser: The determination of the beneficial owner is made by obtaining a written declaration from the contracting partner: this declaration on the beneficial owner (indication according to the POLYREG regulations) is entered online in the order form or, if applicable, in the "Clarification" form (appendix 5). This declaration must, as mentioned above, be obtained for each transaction. The customer must sign his declaration concerning the beneficial owner of the assets on the order form (print out the details entered online) or on the "Clarification" form. The content of the written declaration of the contracting partner complies with Art. 7 of the POLYREG Regulations.

In case of transfer by Post Office or Bank as well as by receipt of the money at the customer's premises: the beneficial owner must be indicated on the confirmation of the usual transfer by Post Office or bank or by receipt of the money at the customer's premises.

In all cases, the rule is as follows: if the contracting partner is not one and the same person as the beneficial owner or if it is a domiciliary company, the transaction must not be carried out.

3.2.3 Verification of the customer's indications, note for the file

When identifying the beneficial owner, the greatest possible care must be taken in accordance with the specific circumstances.

If necessary, the customer should be asked further questions about the person of the beneficial owner. The plausibility of the answers must be critically examined. They must be recorded in writing, either on the form itself or, if they are more extensive, in a separate note for the file.

3.2.4 Behaviour in case of doubt at the start of the activity

If, after these clarifications, there are still serious doubts as to the correctness of the written declaration, the customer adviser must immediately consult the REAL BRASIL Compliance Officer. In such a situation, the entry into a business relationship must as a rule be refused and it must be checked whether a report should be sent immediately to MROS (Money Laundering Reporting Office) (for details: see Section 3.6). If a communication is made to MROS, PolyReg must be informed without delay.

3.3 Repeated verification of the identity of the contracting partner or confirmation of the beneficial owner (Art. 5 AMLA/Article 26 of the PolyReg Regulations)

3.3.1 Obligation to repeat

If, in the course of the business relationship, doubts arise as to the identity of the customer or the beneficial owner and if these doubts cannot be eliminated by possible clarifications, a new verification of the identity of the customer or confirmation of the beneficial owner in accordance with Sections 3.1 and 3.2 must be carried out in any case. This applies in particular in the following cases:

- a) There is a doubt as to the correctness of the information on the identity of the contracting partner;
- b) There is doubt as to whether the contracting partner is the beneficial owner;
- c) There is a doubt that the declaration of the contracting partner on the beneficial owner is accurate;
- d) There are indications suggesting that the information that has been collected has changed in the meantime;
- e) In the case of transfers by Post Office or Bank or in the case of receipt of the money at the customer's premises, always for exceptional transactions, or if these are to be carried out within REAL BRASIL.

3.3.2 Termination of business relationships

See Section 3.7

3.4 Risk-based monitoring

3.4.1 Classification of customers in each risk category

- **Country risk:** FATF black list, grey list of uncooperative countries, Transparency International Corruption Perceptions Index list, list of non-transparent jurisdictions.
- **Lack of personal contacts**
- **Significance of the assets transferred**
- **PEP**
- **Unusuality and significant variation**
- **Sectors of activity:** Prostitution, real estate, arms dealers

3.4.2 Periodic risk-based updating of customer files

- Specific risk clarification
- Specific clarification and reasons for concluding that the business relationship is not, or is no longer, a higher risk relationship

3.4.3 Special measures to limit the risk of money laundering

- Risk-based supervision monitoring
- Separation of current files from high-risk and increased-risk files

3.5 The special clarification obligation (Art. 6 AMLA/Article 31 of the PolyReg Regulations)

3.5.1 Origin of the obligation

If a transaction or business relationship appears unusual, its economic background and purpose must be clarified, unless its legality is obvious.

There is a special obligation to clarify in particular in the following cases:

- (1) There are indications that assets derive from a crime, that a criminal organisation exercises a power of disposition over these assets or that these assets are used for the financing of terrorism; or
- (2) If the business relationship appears unusual or if REAL BRASIL is entrusted in an unusual way with money to be transferred, e.g. by messengers of a customer, by mail order transfers (unless a Swiss bank or a bank subject to equivalent supervision has carried out the transfer) or similar; or
- (3) The transaction or business relationship involves an increased risk according to Art. 31 of the PolyReg Regulation (see Section 3.4.3); or
- (4) A prosecuting or supervisory authority shall require information on certain transactions, customers or other persons involved where appropriate;

If there are indications of an unusual transaction or one of the above-mentioned criteria, the REAL BRASIL Compliance Officer must be contacted immediately.

3.5.2 Clarifications approaches (indications required), outcome of clarifications and consequences (further procedure)

In order to create clarity about the ins and outs of a business relationship or transaction, the information available to date must be verified, including the following information obtained:

- (1) Professional and commercial activity of the contracting partner or the beneficial owner
- (2) Purpose (detailed information) and date of the order,
- (3) Amount and currency of the assets to be transferred,
- (4) Origin of the assets to be transferred and of the other assets, including the economic background and origin of the assets as well as the financial situation of the contracting partner or the beneficial owner, possibly of the controlling person
- (5) Name(s), first name(s), address and account details of the beneficiary as well as the tax number.

This information may be obtained from the customer or in other ways, e.g. from third parties. However, discretion and professional secrecy must be observed. The risk of collusion must also be given due consideration. The information can be obtained, for example, by asking the customer, the beneficial owner or third parties or, in particular in cases of doubt or in the case of business relationships and transactions with increased risk, by requesting written information or appropriate evidence and proof.

Answers from the (potential or existing) customer must not be received simply as a matter of routine, but must be questioned with common sense. There is no case so complicated that it cannot be explained in understandable words to one of our employees. The employee should not hesitate to ask for explanations that can be understood by all. Such clarifications are required by law, and their omission is punishable. They are therefore part of normal business behaviour and are not a sign of any particular or personal mistrust of the customer. This must be clearly explained to the customer.

The result of particular clarifications must be recorded in a note for the file, which must be filed in the AML file or directly mentioned in the computer system. For the note in the

file the "Clarification" form can be used; in addition the possibility of making additional remarks is also available in the computer system.

With regard to the consequences and the further course of the procedure the following should be noted:

(1) The clarifications can be completed as soon as it can be reliably judged whether the requirements for a communication in accordance with Art. 9 Para. 1 AMLA are fulfilled. If the conditions of the duty to report are not fulfilled, although not all suspicions of money laundering or terrorist financing have been ruled out, and the business relationship is continued, the Compliance Officer of REAL BRASIL must:

- Monitor this business relationship closely
- In addition, the reasons why there was not sufficient suspicion of money laundering or terrorist financing should be recorded in a note for the file and filed in the AML file.

(2) If the (potential, current) contracting partner refuses, despite repeated requests from REAL BRASIL, to provide further information or if he clearly hinders the efforts of REAL BRASIL in applying the particular clarifications, REAL BRASIL shall refuse the transaction (if the business relationship has not yet been entered into), or shall interrupt an already existing business relationship within the meaning of Section 3.7 (if there is no case of communication within the meaning of Section 3.6).

3.5.3 Business relationships and transactions with increased risk

In order to be able to identify so-called increased risk business relationships or transactions, a customer risk profile is drawn up on the order form by the customer adviser using the REAL BRASIL IT system.

For each customer, the following business risk criteria are applied and documented in the IT system:

- Business relationships with politically exposed persons (PEPs) are considered in all cases as business relationships with increased risk. Each customer must be checked for its possible PEP position;
- Type of business activity of the contracting partner (business sector risk);
- Head office and domicile (or national risk)

The overall risk of the business relationship is documented by applying the above-mentioned partial criteria also by means of an indication in the IT system.

For each customer, the risk criteria associated with a transaction are defined and documented in the IT system:

- At sender level, if the amount transferred of the cumulative transactions is greater than or equal to CHF 5,000 within 30 days, they are considered to be transactions with increased risk (the "Clarification" form must therefore be completed);

- At the beneficiary level, if the amount received from cumulative transactions is equal to or greater than CHF 5,000 within 30 days, they are considered to be higher risk transactions (therefore the "Clarification" form must be completed);
- At the sender level, if the amount transferred of the cumulative transactions is equal to or greater than CHF 25,000 within 365 days, they are considered to be higher risk transactions (therefore the "Clarification" form must be completed); and at the beneficiary level, if the amount transferred of the cumulative transactions is equal to or greater than CHF 5,000 within 30 days, they are considered to be higher risk transactions (therefore the "Clarification" form must be completed);
- At the beneficiary level, if the amount received from cumulative transactions is equal to or greater than CHF 25,000 within 365 days, they are considered to be higher risk transactions (therefore the "Clarification" form must be completed);

If there are indications of an increased risk business relationship, the Compliance Officer must ensure that the Management is informed. The Management (or a member of the Management) decides on the conclusion and continuation of this relationship in the AML file. If a business relationship with increased risk is concluded, special supervisory measures must be defined for this business relationship and this business relationship must be marked accordingly (see also Section 3.4.4.).

If there are signs of a transaction involving increased risk, the necessary documentation ("Clarification") is required. The transaction is only validated after a positive verification by the Compliance Officer.

3.5.4 Notion of PEPs

According to Art. 2a AMLA, politically exposed persons are deemed to be politically exposed persons within the meaning of the law:

Heads of state, heads of government, ministers, deputy ministers

Members of Parliaments

Members of the governing bodies of political parties

Members of the Supreme Court, Constitutional Court, other high level judicial institutions

Members of courts, central banks

Ambassadors, business managers, military with high levels of responsibility

Members of the administration, management and supervision of state public enterprises

Directors, deputy directors, members of the management and equivalent positions in international organisations

Either:

- Persons who are or have been in charge of leading public functions abroad (for life)**
- Politically exposed persons in Switzerland (but no longer in retirement)**
- Politically exposed persons in international organisations**

- d. PEP's close relatives, family or business relations (a.b.c) according to the new rules in force

This includes their family members and close relatives

Either:

- a. Spouse or partner of the PEP
- b. Children and their PEP spouse or partner
- c. PEP Parents

All customers are checked during the integration process using third-party databases provided by SECO (State Secretariat for Economic Affairs) and OFAC (American Office of Foreign Assets Control), and others, see "Black List"; (appendix 6)

False Positives:

False Positives, an individual declared positive or, in reality, negative, is checked by the cashier and/or the Compliance Officer, and then after verification the transfer order is authorised.

Once the order has been authorised, the customer (false positives) will always be likely to reappear in an official checklist later on.

Monitoring:

PEPs, their close relations, their families, their associates are considered to be at increased risk.

Customers are re-registered in the system on a daily basis, following any changes reported to the Compliance Officer....

Monthly report:

The Compliance Officer must produce a quarterly report on the PEPs, their families and associates who are part of the Customer at Increased Risk.

3.5.5 Internal lists

REAL BRASIL's Compliance Officer keeps an internal list which shows for which customers "Clarification" is carried out. Subsequently, a list of business relationships with increased risk is also kept. In addition, a list of enquiries from the criminal prosecution and supervisory authorities is kept.

3.6 The obligation to draw up and retain documents (Art. 7 AMLA / Articles 37-39 of the PolyReg Regulations)

3.6.1 Existence of the obligation

The obligation to draw up and retain documents exists as soon as a business relationship is entered into with a customer. If the customer has waived a business relationship, the

obligation to prepare and retain documents does not exist (subject to business relationships being refused on the basis of information; (see Section 3.6).

3.6.2 Scope of the obligation

The obligation to draw up and keep documents relates to all the obligations mentioned in Section 3.1 to 3.9.

The documents produced must be used by competent third parties such as the auditing bodies employed by the supervisory commission of PolyREg and the Swiss Financial Market Supervisory Authority FINMA to objectively assess the business and to gain an insight into compliance with the provisions of the AML and the enforceable provisions. This assessment presupposes that the documents and evidence are prepared in such a way that the individual transactions can be reconstructed ("Paper Trail").

In addition, the documentation must make it possible to respond at any time to possible enquiries and seizures by the criminal prosecution authorities and to indicate whether there is or existed a business relationship with a specific person, either as a contracting party or as a beneficial owner. In addition, the documentation must make it possible to respond at any time to possible enquiries and seizures by the criminal prosecution authorities and to indicate whether there is or existed a business relationship with a specific person, either as a contracting party or as a beneficial owner. The request for information or seizure must be answered within the time limit set by the authority and, in the absence of an administrative deadline, within 5 working days at the latest.

In the case of a request for editing by the prosecuting authorities, only copies must be edited. In rare cases where original documents should be edited, it must be ensured that copies are made and kept in the AML file.

3.6.3 Changes to the business relationship

All changes in the business relationship with regular customers must be corrected in the Real BRASIL system.

3.6.4 AML file: physical and electronic documentation, sending of documents to REAL BRASIL as well as customer identification number

In order to fulfil the obligation to draw up and keep documents, REAL BRASIL keeps an AML file for each customer of a money transfer order, regardless of the amount, in which all the details of this customer are documented. The following documents in particular form an integral part of the AML file:

- (1) Order form(s) including customer profile, details of the contracting partner, the beneficial owner and any authorised representatives as well as a written declaration by the contracting partner on the beneficial owner;
- (2) Copy of the identification document of the contracting partner;
- (3) If applicable, an extract from the commercial register or similar of the contracting partner;

- (4) If applicable, a copy of the identification document of any authorised representatives;
- (5) Notes for the file on specific clarifications (including risk profile, clarification form, etc.) as well as various supporting documents (e.g. evidence obtained);
- (6) Notes for the file on the communication and blocking of assets;
- (7) Information on requests for information from prosecuting and supervisory authorities ;
- (8) Documents concerning transactions;

The AML file must be kept up to date at all times.

In addition to the online entry of orders and the transmission of the original documents to the REAL BRASIL Compliance Officer, the REAL BRASIL offices enter the data relating to the execution of Money-Transfer transactions and compliance with the Compliance regulations in electronic form in accordance with the REAL BRASIL guidelines.

If the data is stored electronically on a server, the server must be located in Switzerland. Physical documents must also be stored in Switzerland

Each customer receives his or her own customer-related identification number, which is automatically assigned upon entry. The customer identification number is linked to the electronic data and is also indicated in the physical AML file.

3.6.5 Checking the AML file for completeness before executing a Money-Transfer transaction

The REAL BRASIL IT system automatically draws the attention of the cashier (employee) to the fact that he has not entered absolutely mandatory information on the order form or in other input masks in the IT system (e.g. customer profile). As long as these indications are not complete, the processing of an order cannot be continued and it cannot be triggered.

3.6.6 Shelf life

The documents and evidence subject to the obligation to draw up and retain documents must be kept for at least 10 years. The period begins to run for documents on identification at the transfer of the business relationship with the customer, and for those on transactions at the conclusion of the transaction. The REAL BRASIL Compliance Officer is responsible for ensuring that the documents are kept.

3.6.7 Right of Deletion

The customer has the right to ask REAL BRASIL to delete his personal data without delay if they are no longer necessary for the purposes for which they were collected or processed and there is no legal provision prohibiting their deletion.

However, a "black" list of undesirable customers may be maintained, with the surname, first name and reason for exclusion.

3.7 Information vis-à-vis authorities, duty to report (Art. 9 AMLA / Art. 42-43 of the PolyReg Regulations) and blocking of assets (Art. 10 AMLA / Art. 42-43 of the PolyReg Regulations)

3.7.1 Procedure in the event of enquiries from Swiss authorities

If a provision of a Swiss authority decides to freeze the customer's assets or to freeze the customer himself, the corresponding freeze must be implemented without delay.

If a publishing provision does not contain explicit instructions regarding the blocking, the Compliance Officer shall, within one working day of receipt, enquire in writing (an e-mail or fax is sufficient) with the public prosecutor's office as to whether the customer's assets or the customer himself should be blocked or whether such measures are not necessary. The assets or the customer must be blocked until receipt of the response from the competent authority. In the absence of such a response, the blockage must be maintained for a maximum of six working days after the written request has been sent to the Public Prosecutor's Office.

An explicit invitation in the publishing provision that certain documents must be issued (in particular proof of transactions) within the time limit set by the authority and, in the absence of such a time limit, no later than 5 working days, must be answered by forwarding the requested files.

In the case of a request for editing by the prosecuting authorities, only copies must be edited. In rare cases where original documents should be edited, it must be ensured that copies are made and kept in the AML file.

3.7.2 Origin of the duty to report

(1) Principle

Factual circumstances of which a financial intermediary becomes aware in the course of its business activity in the context of certain business relationships are subject to the obligation to communicate.

The duty to report exists if the employee knows or has a justified suspicion that the assets involved in the business relationship relate to an act punishable under Art. 305bis StGB (money laundering), that the assets originate from a crime or are subject to the power of disposal of a criminal organisation (Art. 260ter para. 1 SCC) or are to be used for the financing of terrorism (Art. 260quinquies para. 1 SCC).

For suspicion, it is sufficient if only a few circumstances are found that give rise to a suspicion of a connection to money laundering or terrorist financing. The suspicion does not necessarily have to have a probable security dimension. Evidence of a connection with money laundering or terrorist financing.

(2) Obligation to report in case of non-acceptance of a business relationship

If the business relationship is discontinued even after an initial non-binding contact with the customer, the obligation to communicate is in principle waived. The duty to disclose shall be maintained if negotiations are interrupted due to a justified suspicion that the

assets involved are connected with a criminal offence under Art. 260ter para. 1 or Art. 305bis of the Swiss Criminal Code, are the proceeds of a crime, are subject to the power of disposal of a criminal organisation or serve to finance terrorism.

3.7.3 Reporting

If the suspicion of money laundering materialises following specific clarifications, the Compliance Officer informs the management of REAL BRASIL and notifies the Money Laundering Reporting Office (MROS) and PolyReg without delay. The report must be made by fax, or if no fax is available, by A Mail.

The REAL BRASIL Compliance Officer must be reachable during office hours following the declaration. Otherwise, another contact person must be indicated.

The Money Laundering Reporting Office carries out a preliminary check before filing a complaint with the cantonal criminal prosecution authorities.

3.7.4 Freezing of assets and prohibition of information

As soon as the assets have been declared to MROS (and PolyReg), they will not be blocked. If MROS continues its investigation and notifies the Public Prosecutor's Office as well as yourself, then REAL BRASIL must block the transaction as soon as possible. If REAL BRASIL does not hear from the Public Prosecutor's Office within 5 working days, it must release the transfer. The REAL BRASIL Compliance Officer is responsible for this. If the competent authorities for their part do not order REAL BRASIL to block the assets within this period, the transfer requested by the customer can be executed. However, in this case too, the obligations of due diligence remain applicable, in particular the obligation to draw up and retain documents.

3.7.5 Information to the customer

The customer must under no circumstances be aware of the communication and blocking of his assets. If necessary, the employee concerned must use diplomacy with the customer by providing excuses or seek advice from the Compliance Officer, PolyReg or the MROS Reporting Office. The REAL BRASIL Compliance Officer ensures that REAL BRASIL staff are instructed in this regard in good time. Obligations to draw up and retain documents in connection with the declaration and blocking.

3.8 Interruption of the existing business relationship or refusal of the business relationship potential

3.8.1 Cases of interruption and refusal

Subject to Section 3.7.3, the business relationship must be terminated (or refused) when

- a) The performance of the actions according to Sections 3.1 to 3.5 is refused or the customer adviser or the REAL BRASIL Compliance Officer does not succeed in performing these actions for other reasons;
- b) The suspicion that the customer has been misled is established;
- c) Doubts as to the information received persist even after completion of the actions mentioned in Sections 3.1 to 3.5; or
- d) In the other cases mentioned in these internal guidelines.

In all cases, the REAL BRASIL Compliance Officer must be consulted immediately.

3.8.2 Repayment of assets

If the business relationship is terminated for the reasons mentioned in 3.7.1, assets amounting to CHF 5,000 or more must be repaid in a form that allows the authorities to trace them. No cash payments can be arranged.

3.8.3 Unlawful termination of the business relationship

The business relationship with the customer must no longer be interrupted if the conditions for the duty to report are fulfilled in accordance with Art. 9 AMLA (see. Section 3.6).

3.9 Blocking of Customers, Embargo Ordinances and Terrorist Lists

Each time an order is entered into the REAL BRASIL computer system, an automatic check is carried out to see whether a person - be it the customer, the recipient or the beneficial owner - involved in the order is listed by REAL BRASIL as a blocked person. If this is the case, the transaction is automatically blocked and cannot be triggered.

The following persons are blocked:

- (1) Potential or former customers who have prevented or made impossible the actions according to Sections 3.1 to 3.6 (e.g. cases in which the business relationship has been terminated or refused by REAL BRASIL, (see Section 3.17);
- (2) Persons who are affected by Swiss embargo orders (or embargo lists of SECO, OFAC and others) or who are on international terrorism lists;
- (3) Persons with whom REAL BRASIL does not wish to maintain a business relationship for other reasons.

4. Organisation, control, training

4.1 Internal organisation

For the implementation of the AML and the related executory provisions, the following functions are created:

4.1.1 Customer adviser

The customer adviser

- enters the details provided by the customer on the transfer, the customer and the recipient into the REAL BRASIL computer system online;
- scans the customer's identification document and links it to the corresponding customer file, prints a copy of the identification document on which he/she mentions the date of scanning of the identification document, and initials the printed copy as a copy made from the original itself;
- checks whether the customer and the beneficial owner are one and the same person and, if necessary, enters the details of the beneficial owner in the online order form;
- checks whether the online customer profile and, if necessary, the "Clarifications" have been completed and draws them up together with the customer;
- waits for the REAL BRASIL IT system to automatically check the order, prints the order forms and has them validly signed by the customer;
- verifies whether it is a business relationship or a transaction with increased risk;
- checks whether the "Clarification" form needs to be filled in;

4.1.2 REAL BRASIL's Compliance Officer

REAL BRASIL's Compliance Officer (and his deputy)

- Controls the data collected online by the customer advisor and the scanned copy of the ID;
- Controls the FI documents transmitted by the customer advisor and files the identity verification documents in a special file;
- Securely stores the FI files, the special folder with information on beneficial owners and other special files and lists of enquiries from the criminal prosecution and supervisory authorities;
- Maintains the FI files continuously updated according to the instructions of the customer advisors involved (the respective customer advisors are responsible for the instructions themselves);
- Informs the Management about business relationships and transactions with increased risk;
- Prepares and submits its annual declaration for PolyReg;
- Maintains the REAL BRASIL documents on an ongoing basis with regard to changes that affect the IF dossier;

- Develops and updates the Internal Guidelines for the Prevention and Combating of Money Laundering and Terrorist Financing;
- Provides REAL BRASIL staff with initial and further training, advises and supports them in their work, and provides further training at least once a year at POLYREG seminars and other events;
- Maintains and checks the list of REAL BRASIL employees authorised to accept financial transfers;
- Ensures compliance with the obligation to draw up and keep documents;
- Is responsible for reporting to the MROS Reporting Office, for informing PolyReg and for blocking the assets concerned and their documentation;
- Undertakes special clarifications where necessary and is generally obliged to exercise due diligence;
- Is PolyReg's contact person

4.2 Controls

4.2.1 Compliance with Internal Guidelines

Compliance with these Internal Guidelines by employees, in particular the proper keeping of the AML file, and randomly checked at least once a year by the REAL BRASIL Compliance Officer. For new regular customers, a thorough check is carried out when filing the forms in the AML file.

4.2.2 Loss and theft of data

The loss or theft of data caused by careless and inappropriate behaviour on your part or on the part of your employees is one of the greatest dangers. Leaving a professional laptop unattended in an external conference room, writing passwords on a post-it note stuck on the computer or saving confidential documents in a free Dropbox can have serious consequences for the company. Sensitise and train your employees on the subject of IT security and data protection. It's worth it! Because expensive security solutions and firewalls are useless if inappropriate behaviour on the part of your employees facilitates unwanted breaches.

4.2.3 Rights of use

It is essential to manage access authorisations for users and employees should only be granted the access rights they need to do their job (the need-to-know principle). It is important to check the adequacy of user permissions annually and to establish an efficient entry and exit process for employees.

4.3 Staff training

New REAL BRASIL employees who have to carry out financial transfer operations receive a copy of the Internal Guidelines when they join the company. They attend a basic course on combating money laundering and terrorist financing that is recognised or held by PolyReg or the REAL BRASIL Compliance Officer. Financial transfer transactions may only be carried out once this course has been successfully completed and this has been confirmed in writing by the course organiser or by the REAL BRASIL Compliance Officer.

The staff is informed annually, in an internal or external seminar recognised by PolyReg, about new developments, changes or possible shortcomings in implementation.

In the case of continuing education, attendance lists or lists of completed continuing education must be kept and maintained.

4.4 Standard documents for employees

Standard employment contracts approved by PolyReg are used for the hiring and continuous monitoring of employees.

5. Entry into force

This Directive has been approved by the Management of REAL BRASIL SERVICES SARL during the meeting of 30/06/2023 and will come into force on 03/07/2023. This Directive and all the appendices will be sent to the members of the Compliance Department and to all employees concerned.

For the Management of REAL BRSIL SERVICES SARL

Le 30/06/2023

Fernando Friedrich Dantas

6. Appendices

- (1) PolyReg Regulations in accordance with Art. 25 AMLA
- (2) Transfer Order, ("Receipt-Contract")
- (3) Form; "Customer Profile"
- (4) Form; "K"
- (5) Form; "Clarification"
- (6) "Black List"