



ICBC do Brasil Banco Múltiplo S.A.

Anti-Money Laundering, Counter Financing
Terrorism and Proliferation of Mass Destruction
Weapons Policy (AML/CFTP)

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PUBLIC INFORMATION

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TABLE OF CONTENTS

1. PURPOSE.....	4
2. SCOPE	4
3. GUIDELINES.....	4
3.1 GOVERNANCE STRUCTURE	5
4. ROLES AND RESPONSIBILITIES.....	5
4.1 BOARD OF DIRECTORS , SENIOR MANAGERMENTS AND COMMITTEE	5
4.1.1 Board of Directors.....	5
<i>As deliberative body the Board of Directors shall bear the ultimate responsibility for AML management, they have the responsibility to ensure the compliance with this Policy, with the procedures and internal controls for anti-money laundering and counter terrorism financing and to:</i>	5
4.1.2 Senior Management	6
4.1.3 AML, Compliance and Internal Control Committee	6
4.2 DEPARTMENTS	6
4.2.1 First Line of Defense.....	6
4.2.2 Second Line of Defense	7
4.2.3 Third Line of Defense	7
4.2.4 All Employees	8
5. NEW PRODUCTS, SERVICES AND NEW TECHNOLOGIES	8
6. AML/CFTP INTERNAL RISK EVALUATION	8
6.1 AML/CFTP RISK CLASSIFICATION	9
7. AML/CFTP CONTROL EFFECTIVENESS EVALUATION	9
8. KNOW YOUR CUSTOMER, EMPLOYEE, PARTNER (FINANCIAL INSTITUTION) AND THIRD-PARTY SERVICE PROVIDER	9
8.1 KNOW YOUR CUSTOMER (“KYC”).....	9
8.2 KNOW YOUR EMPLOYEE (“KYE”).....	10
8.3 KNOW YOUR SUPPLIER (“KYS”)	10
8.4 KNOW YOUR PARTNER (“KYP”)	10
9. COLLECTION, VERIFICATION, VALIDATION AND UPDATE OF REGISTRATION INFORMATION.....	10
10. REGISTRATION OF FINANCIAL TRANSACTIONS AND SERVICES	10
11. MONITORING, SELECTION AND ANALYSIS OF SUSPICIOUS TRANSACTIONS AND SITUATIONS	11
11.1 UNITED NATIONS SECURITY COUNCIL (UNSC) SANCTIONS (LAW 13.810/2019).....	11
12. REPORT TO COAF	11
13. AML/CFTP TRAINING, QUALIFICATION AND ORGANIZATIONAL CULTURE.....	11

14. ARCHIVING AND DOCUMENTATION CONTROL	12
15. ADMINISTRATIVE ACCOUNTABILITY.....	12
16. APPLICABLE LAWS AND REGULATIONS	12
16.1 FEDERAL GOVERNMENT	12
16.2 CENTRAL BANK OF BRAZIL	13
16.3 CVM (BRAZILIAN SECURITIES AND EXCHANGE COMMISSION)	14
16.4 ICBC GROUP (HEAD OFFICE)	15

1. PURPOSE

The purpose of the Anti-Money Laundering, Counter Financing Terrorism and Proliferation of Mass Destruction Weapons Policy (“AML/CFTP”) of ICBC do Brasil Banco Múltiplo S.A. (“ICBC Brazil” or “the Bank”) is to describe the main guidelines set out by the Bank against the use of its products, transactions, operations and services to engage in corruption, money laundering and terrorism financing, ensuring that:

- The Bank complies with prevailing laws and regulations in force, as well as national and international best practices, reducing the risk of a negative impact on its image or the imposition of fines and/or sanctions by regulators;
- All Bank’s clients, departments, employees, partners (financial institutions), suppliers and third-party service providers understand their duties and responsibilities regarding this subject, understand and comply with this Policy;
- All necessary actions are duly implemented and controlled to mitigate the risk of the Bank being used as a tool for the performance of illegal acts.

2. SCOPE

These standards are applicable to customers, employees, partners (banking and non-banking financial institutions), suppliers and third-party service providers of ICBC Brazil.

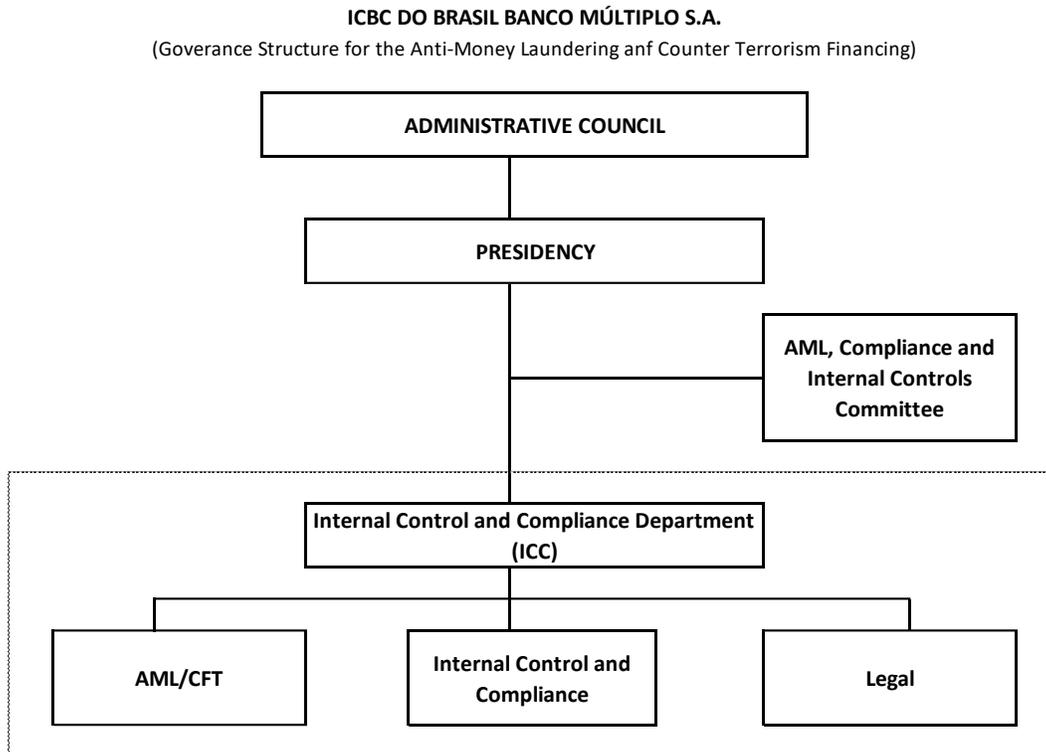
3. GUIDELINES

As defined in the law nº 9.613/98, money laundering crimes occur due to the illicit (criminal infraction) practices with the intention of hiding or disguising the nature, origin, location, availability, movement or property of goods or amount obtained, directly or indirectly from illicit practices. In turn, the crime of financing terrorism consists of the allocation of resources, whether legal or illicit, to terrorists, terrorist organizations or terrorist acts.

All customers, employees, partners (banking and non-banking financial institutions) or third-party service providers should take necessary actions in order to maintain fully aware of the transactions conducted in their environments and act preventive and diligently regarding transactions and/or situations which show signs / suspicion of being directly or indirectly related to money laundering, terrorism financing and corruption.

3.1 Governance Structure

The governance structure for anti-money laundering and counter terrorism financing (AML/CFTP) of ICBC Brazil counts on the effective participation of the senior management, upon the functioning of the meetings of the Board of Directors and of the AML/CFTP, Compliance and Internal Controls committees that establish the policies and guidelines to follow up of the AML/CFTP risks. The assignments and the composition of the committee members are documented and reviewed every year. AML/CFTP structure has a responsible director (“Chief Risk Officer”, or “CRO”), in accordance with the provisions in Article 9th of the Circular no. 3,978 from the Central Bank of Brazil (“BACEN”), published on January 23rd, 2020.



4. ROLES AND RESPONSIBILITIES

4.1 Board of Directors , Senior Managements and Committee

4.1.1 Board of Directors

As deliberative body the Board of Directors shall bear the ultimate responsibility for AML management, they have the responsibility to ensure the compliance with this Policy, with the procedures and internal controls for anti-money laundering and counter terrorism financing and to:

- Provide necessary resources and support for the performance of AML/CFTP activities;
- Approve the AML/CFTP Policy, Review the Internal Risk Assessment Report and Effectiveness Evaluation report.
- Promote AML/CFTP compliance cultures in the institutional level, affirming their commitment with the effectiveness and continuous improvement of this Policy;
- Deliberate about the AML/CFTP events submitted by the Compliance Officer;

4.1.2 Senior Management

- Appoint the responsible director responsible for the compliance with Circular N° 3,978/2020.
- Implement and maintain the AML/CFTP policy approve by the Board of Directors, ensuring effective application across the bank.
- Ensure allocate adequate resources, personnel and system to support the AML/CFTP tasks.
- Approving the Internal Risk Assessment Report and Effectiveness Evaluation report.
- Promote training and awareness to strengthen the AML/CFTP compliance culture cross the bank.

4.1.3 AML, Compliance and Internal Control Committee

Discuss and deliberate on significant issues regarding AML/CFT, details are described in the *Charter of AML, Compliance and Internal Control Committee*.

4.2 Departments

The Bank adopts the mechanism of the three lines of defense in the compliance management for AML/CFTP.

4.2.1 First Line of Defense

As the first line of defense, the departments should:

- Include in their daily routine the AML/CFTP procedures and internal controls, in order to prevent ICBC Brazil from being used for the referred crimes;
- Notify ICBC Brazil ICC Dept. of any event of money laundering / terrorism financing or its suspicion, including the ones originated from prospects of opening a relationship or proposals of transactions.

For the purposes of this Policy, the 1st line of defense is: Corporate Banking Department (CBD) for the relationship with customers and Treasury for the relationship with partners (financial institutions and brokers). In addition, the Department of Administration and Human Resources

are considered in the selection and hiring employee, lastly Information Technology area and other relevant departments with relationship with suppliers classified as essential.

4.2.2 Second Line of Defense

4.2.2.1 Internal Controls and Compliance Department (ICC Dept.)

- ICC Dept. maintain the policies and procedures related to AML/CFTP, where the guidelines and routines are periodically reviewed and documented;
- Coordinate the implementation of the procedures and internal controls for AML/CFTP;
- Responsible for making the report to COAF;
- Implement and administrate the automated system for AML/CFTP monitoring;
- Conduct and/or coordinate the periodical AML/CFTP training, including training to all employees, partners and third-party service providers and specific subjects in different business lines.

4.2.2.2 Risk Management Department

- Responsible for the continuous and integrated risk management of ICBC Brazil, also considering money laundering and terrorism financing risks in its structure.

4.2.2.3 IT Department (Information Technology)

- Responsible for the technology support, maintenance, integration and enhancement of the computerized systems related to AML/CFTP together with the system vendors.

4.2.2.4 Operations Department

- Responsible for processing transactions of ICBC Brazil, filling such information, in addition to maintain them updated in the computerized systems;
- Responsible for the customer and partners (banking and non-banking financial institutions) registrations, verifying and validating received documentation and information, maintaining physical and digital files of such documentation, and inserting them into the information systems.

4.2.3 Third Line of Defense

4.2.3.1 Internal Audit

- Perform periodical audit tests ensuring the implementation and appropriateness of this Policy, as well as the procedures and internal controls related to AML/CFTP.

4.2.4 All Employees

Perform the AML/CFTP duties with awareness; report information, activities or behavior acts which are considered as suspicious, perform the process for identifying customers, partners (banking and non-banking financial institutions) or third-party service providers appropriate and carefully; duly classify the risks regarding AML/CFTP; maintain AML/CFTP information confidential; participate in the AML/CFTP trainings; cooperate with the regulatory authorities whenever there is an AML/CFTP investigation and inspection.

5. NEW PRODUCTS, SERVICES AND NEW TECHNOLOGIES

The Bank cannot offer to customers any product, service or new technology that has not been previously approved by the New Products Committee. Besides that, significant changes in the existing products should be considered as the adoption of a new product.

To that, ICBC Brazil has rules and procedures to previously evaluate and analyze new products, services and new technologies that, with the involvement of relevant departments the risk is evaluated, including AML/CFTP risk. Details of the approval internal procedures are described in the “Charter of New Products Committee” and in the “Products Policy”.

6. AML/CFTP INTERNAL RISK EVALUATION

ICBC Brazil performs the AML/CFTP Internal Risk Evaluation in order to identify and measure the inherent risk of its products and services being used for Money Laundering or Terrorism Financing. It considers the risk profile and factors of customer, Bank’s business model, Bank’s geographical activities, transactions, products, services, distribution channels, and new technologies, activities executed by employees, partners (financial institutions) and third-party service providers. The identified risks are evaluated according to its probability of occurring and its financial, legal, reputation and socio environmental impacts.

The Internal Risk Evaluation of ICBC Brazil is revised, at least, every 2 years or whenever there are significant changes in the risk profile, it needs to be approved by the AML/CFTP director and must be submitted to the knowledge of Risk Management Committee and the Board of Directors of ICBC Brazil.

In its last Internal Risk Evaluation ICBC Brasil was classified as Moderate inherent Risk of ML-FT.

Details of the internal procedures for the AML/CFTP Internal Risk Evaluation are described in the “AML/CFTP Internal Risk Assessment” and “AML/CFTP Procedures Manual”.

6.1 AML/CFTP Risk Classification

The Bank adopts the following AML/CFTP risk classification: High, Medium and Low. This classification applies to customers, to the institution, to products, services or new technologies and to employees, partners (banking and non-banking financial institutions) and third-party services providers.

Reinforced mitigating procedures and internal controls are defined for situations classified as High risk for AML/CFTP and simplified procedures and internal controls are adopted for the situations classified as Low risk for AML/CFTP.

7. AML/CFTP CONTROL EFFECTIVENESS EVALUATION

Annually, ICBC Brazil evaluates the effectiveness of the AML/CFTP policy, procedures and internal controls, issuing a report containing the identified deficiencies in such evaluation.

Involved departments will design action plans to correct the identified deficiencies, and this plan will be followed up by means of the Follow-Up Report for the Action Plans of the AML/CFTP Effectiveness Evaluation.

Both the Effectiveness Evaluation and Follow-Up Report for the Action Plans are submitted to ICBC Brazil's Senior Management for approval, and to Board of Directors for acknowledgement. Details of the internal procedures for the AML/CFTP Control Effectiveness Evaluation are described in the "AML/CFTP Procedures Manual".

8. KNOW YOUR CUSTOMER, EMPLOYEE, PARTNER (FINANCIAL INSTITUTION) AND THIRD-PARTY SERVICE PROVIDER

Details of the internal procedures for KYC, KYE, KYS and KYP are described in the respective procedures manuals.

8.1 Know Your Customer ("KYC")

All ICBC Brazil's customers shall go through the procedures for Customer Registration and Know Your Customer ("KYC") before the realization of any business or transaction. During the relationship, KYC periodic reviews are carried out in accordance with the designated AML/CFTP risk classification.

ICBC Brazil can only establish commercial relationship with companies, residents in Brazil or not, as well as partners (financial institutions) based in Brazil or abroad. The commercial relationship with natural persons or corporate customers that are in the categories of Micro Enterprise (ME), Small Business (EPP)

and Individual Limited Company (SLU), old Individual Limited Liability Enterprise (EIRELI) under Brazilian Internal Revenue guidelines is prohibited, in accordance with the *Raising and Acceptance of Corporate Customers Policy*.

8.2 Know Your Employee (“KYE”)

All employees are subject to the KYE process in their admission and in the KYE revision accordingly to its risk classification, as provided in KYE Procedure Manual.

8.3 Know Your Supplier (“KYS”)

KYS procedures are applied for third-party service providers that are considered eligible, according to the policies and procedures of ICBC Brazil.

KYS procedures shall be performed when hiring an essential third-party service provider, also a periodic review shall be also done according to its AML/CFTP risk classification.

8.4 Know Your Partner (“KYP”)

Banking and non-banking Financial Institutions and brokers who are ICBC Brazil’s partners shall be subject to the KYP procedures in the start of the partnership, as well as, a periodic review shall be carried out depending on the designated AML/CFTP risk classification.

9. COLLECTION, VERIFICATION, VALIDATION AND UPDATE OF REGISTRATION INFORMATION

The collection and update of the registration information is the responsibility of the areas considered in the 1st line of defense, that having the direct relationship with the party, shall obtain information and documents as required by ICBC Brazil’s policies and procedures.

The verification and validation of registration information is done during the processes of registration and KYC / KYE / KYS / KYP of the Bank.

The collection and update of registration information and documentation of legal entity customers shall cover the administrators, representatives, ultimate beneficial owners and politically exposed persons (when applicable).

10. REGISTRATION OF FINANCIAL TRANSACTIONS AND SERVICES

ICBC Brazil’s transactions and services are carried out with due supporting documentation and they are registered in automated systems. All information is filed for 10 years from the 1st day of the following year of the transaction.

11. MONITORING, SELECTION AND ANALYSIS OF SUSPICIOUS TRANSACTIONS AND SITUATIONS

Any employee, partner or third-party service provider who identifies a simple proposal, an effective transaction or a situation with suspicion of money laundering, terrorism financing or corruption, shall communicate it to Internal Controls and Compliance Department (ICC) of ICBC Brazil immediately.

When a suspicion is identified, ICC department performs additional analysis and investigation. Such analysis and investigation must not exceed 45 days counted from the date of the transaction or situation occurrence.

Internal and external communication of proposals and transactions that present indicia of illicit acts have a strictly confidential value, as well as the identity of the collaborators who have communicated.

11.1 United Nations Security Council (UNSC) Sanctions (Law 13.810/2019)

Financial Institutions have the obligation to freeze assets from persons whose ownership, direct or indirectly; of natural persons or legal entities are in UNSC sanction lists. In addition, when carrying out the asset freezing, Financial Institutions shall immediately report it to the Central Bank of Brazil, the Brazilian Ministry of Justice and Public Security and, lastly to the Financial Activity Control Council (Coaf).

12. REPORT TO COAF

ICC department, after analyzing the suspicion, will decide on the report to COAF, which must not exceed the deadline of 45 days counted from the date of the selection of transaction or situation and it must be done on the next working day after the decision to report.

13. AML/CFTP TRAINING, QUALIFICATION AND ORGANIZATIONAL CULTURE

ICBC Brazil shall establish good AML/CFTP culture throughout the whole Bank, enhance consciousness of proactively performing AML/CFTP duties and improve the capacity of money laundering risk prevention and financing terrorism combating.

ICBC Brazil's AML/CFTP policy must be widely disseminated, to its employees, partners (banking and non-banking financial institutions) and suppliers / outsourced service providers, whenever a new version is approved by the Board of Directors and Senior Managements. Furthermore, the aforementioned policy must be made available to all ICBC Brazil employees on the Bank's internal networks, for purposes of further consultation, as well as made available on the Bank's website, for public consultation purposes.

All employees, partners (banking and non-banking financial institutions), essential third-party service providers shall annually participate in the organizational culture for AML/CFTP actions. The employees who are actively involved in the AML/CFTP process can receive a more complete and different training, depending on his/her activity.

ICBC Brazil shall organize and offer AML/CFTP training, preparing an annual training plan to employees, AML/CFTP specialists, and actions for the promotion of AML/CFTP organizational culture for partners (financial institutions) and for essential third-party service providers. Furthermore, ICBC Brazil must keep and maintain the documents about training, including the attendance list and comprehension tests (when applicable).

14. ARCHIVING AND DOCUMENTATION CONTROL

All documentation and any other evidence shall be archived and maintained in such a way to enable information to be easily consulted for the purposes of investigation.

ICC department is responsible for the control of documents related to analysis / investigation of suspicious situations, transactions or proposal that supports the decision whether to report to COAF or not, in accordance with the expiration dates as established by Circular 3,978/2020.

15. ADMINISTRATIVE ACCOUNTABILITY

Pursuant to Law no. 9,613/98, Law 12,683/12 and Resolution BCB no. 131/21, financial institutions, as well as their administrators and employees, who fail to comply with the obligations established by the Central Bank of Brazil will be subject to, cumulatively or not, the penalties provided for these laws and regulations.

16. APPLICABLE LAWS AND REGULATIONS

16.1 Federal Government

- **Law nº 9.613, as of March 3, 1998**
Establish provisions for crimes of “laundering” or concealment of goods, rights and values; the prevention of the use of the financial system for the illicit activities provided by this Law; creates the Financial Activities Control Council – COAF, and gives other provisions.
- **Law nº 7.492, as of June 16, 1986**
Define the crimes against the National Financial System, and gives other provisions.

- **Law nº 12.846, as of August 1, 2013**
Establishes provisions about the administrative and civil accountability of legal entities for the practice of acts against the public administration, national or overseas, and gives other provisions.
- **Law nº 13.260, as of March 16, 2016**
Regulates the provision in item XLIII of article 5th of the Federal Constitution, defining terrorism, treating investigatory and processing provision and reformulating the concept of terrorist organization; and amends the Laws no. 7,960, December 21, 1987, and Law 12,850, August 2, 2013.
- **Law nº 13.810, as of March 8, 2019**
It establishes the freezing assets in case of identification of a natural person, legal entity and entities investigated or accused of terrorism, their financing or related acts.
- **Complementary Law nº 105, as of January 10, 2001**
It deals with the secrecy of the operations of financial institutions and gives other provisions.
- **Decree nº 154, as of June 26, 1991**
It promulgates the Convention against Illicit Traffic in Narcotic Drugs and Psychotropic substances.
- **Presidential Decree nº 9.825, as of June 5, 2019**
Regulates the Law 13,810, as of March 8, 2019 that provides about the compliance with the sanctions imposed by the United Nations Security Council and by the designation of its sanctions committees, including the freeze of assets of natural persons and legal entities, and the national designation of persons investigated or accused of terrorism, its financing or co-related acts.
- **Ordinance nº 350, as of October 16, 2002 (Ministry of Finance)**
Establishes provisions for procedures to control the origin of resources used in foreign trade operations and to combat the fraudulent interposition of persons.

16.2 Central Bank of Brazil

- **Circular nº 3.978, as of January 23, 2020**
It gives provisions for the policy, procedures and internal controls to be adopted by the financial institutions authorized to function by the Central Bank of Brazil aiming at the prevention of the usage of the financial system for the practices the crimes of “laundering” or concealment of

assets, rights and values, that is treated in Law no. 9,613, as of March 3, 1998, and of terrorism financing, as treated in Law no. 13,260, as of March 16, 2016.

- **Resolution BCB nº 44, as of November 24, 2020**

Establish procedures for the execution by the financial institutions authorized by the Central Bank of Brazil of the measures determined by Law no. 13,810, as of March 8th, 2019, which provides about the compliance with the sanctions imposed by the resolutions of the United Nations Security Council, including the freeze of assets of natural persons and legal entities, and the national designation of persons investigated or accused of terrorism, its financing or co-related acts.

- **Resolution BCB nº 131, as of August 20, 2021**

Consolidates the rules about the ritual of the sanctioning administrative proceeding, the application of penalties, the settlement agreement, cautionary measures, punitive fine and the administrative agreement under supervision process, as provided in Law no. 13,506, as of November 13, 2017; and the parameter for the application of administrative penalties as provided in Law 9,613, as of March 3rd, 1998.

- **Instruction Normative BCB nº 262, as of March 31, 2022**

Specifies and clarifies operational aspects of the procedures established in Resolution BCB 44, as of November 24, 2020, for execution of the measures determined by Law 13810, as of March 8, 2019, that provides about the compliance with the sanctions imposed by the resolutions from the United Nations Security Council, including the asset freezing of legal entities and individuals, as well as the national designation of people investigated or accused of terrorism, its financing or related actions.

- **Circular Letter nº 4.001, as of January 29, 2020**

It publishes the list of transactions and situations that can be framed as indicia of the occurrence of the crimes of “laundering” or concealment assets, rights and values, subject to the report to COAF.

16.3 CVM (Brazilian Securities and Exchange Commission)

- **CVM Resolution nº 50, as of August 31, 2021**

Provides for the anti-money laundering, counter terrorism financing and prevention of financing the proliferation of mass-destruction arms – PLD/FTP within the securities market and revokes CVM Instruction no. 617, as of December 5th, 2019 and the Explanatory Note to CVM Instruction no. 617, as of December 5th, 2019.

16.4 ICBC Group (Head Office)

- **Anti-money Laundering Standardization Manual for Overseas Institutions, November 2018**

Prepared in accordance with China's regulations on AML/CFTP and the Group's AML/CFTP policies and in the light of the international regulatory requirements for AML/CFTP and international best practices with a view to unifying, systematizing, standardizing and completing the Group's AML and CFTP, communicating the Group's culture of AML/CFTP compliance, guiding overseas institutions on how to carry out AML/CFTP and risk-sensitive business management in an orderly fashion and effectively preventing lawbreakers from using the Bank's business products for money laundering or terrorist financing activities.

- **Anti-Money Laundering Rules, Version 2020**

In order to strengthen and improve the Group-wide management of AML/CFTP/CPF, and increase the effectiveness of AML/CFTP/CPF work, the Rules is formulated in accordance with the laws, regulations and regulatory requirements of People's Republic of China.