

	INSTRUCTION	Number: IN-ORG-011
		Review: 00
SUBJECT: PREVENTION FOR MONEY LAUNDERING AND THE FINANCING OF TERRORISM		

1. CONSIDERATIONS AND GENERAL OBJECTIVES

- 1.1. The purpose of this Directive is to prevent the use of the financial, economic and business system for money laundering and the financing of terrorism.
- 1.2. For the purposes of this Directive, the following activities, carried out intentionally, shall be considered money laundering:
 - a) conversion or transfer of property, knowing that such property is derived from, or participation in, a criminal activity or act, for the purpose of concealing or disguising the illicit origin of the property or assisting persons who are involved in such activity to avoid the legal consequences of their act;
 - b) concealing or disguising the actual nature, origin, location, disposition, movement or ownership of property or rights in such property, knowing that such property is derived from or participation in criminal activity type of activity;
 - c) the acquisition, possession or use of goods, knowing, at the time of receipt of the same, that they come from a criminal activity or participation in that type of activity;
 - d) participation in any of the actions referred to in letters a), b) and c), association to commit such actions, attempts to perpetrate them and the fact of helping, instigating or advising someone to carry them out or facilitating its execution.
- 1.3. It will be considered that there is money laundering even when the activities that have generated the goods to be laundered have been carried out in the local territory or in another country.
- 1.4. For the purposes of this Directive, «money laundering and terrorist financing» means the provision or collection of funds, by any means, directly or indirectly, with the intention of using them or with the knowledge that they will be used, in whole or in part, for money laundering and/or terrorist financing.

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2. APPLICATION

2.1. This Directive will apply to all Grupo Ortiz companies in all Countries, where there is a commercial, financial and business relationship, with the entities below as an example:

2.1.1.credit institutions;

2.1.2.financial entities;

2.1.3.the following natural or legal persons, in the exercise of their professional activity:

- a) auditors, external accountants and tax advisors;
- b) notaries and other independent legal professionals, when they participate, already acting on behalf of their client and on their behalf, in any financial or real estate transaction, already assisting in the conception or execution of transactions on behalf of their client related to:
 - the sale of real estate or commercial entities,
 - the management of funds, securities or other assets belonging to the client,
 - opening or managing bank accounts, savings accounts or securities accounts,
 - the organization of the necessary contributions for the creation, operation or management of companies,
 - the creation, operation or management of trusts, companies, foundations or similar structures,
 - other persons dealing in goods or services only to the extent that payments are made or received in cash and for an amount equal to or greater than USD 1,000.00,
 - Customers, service providers and others in gaming and lottery businesses.

2.2. The Company may decide not to include in the scope of application of this Directive persons and/or companies that carry out financial and business activities on an occasional or very limited basis, when there is little risk of money laundering or financing of the terrorism, provided that all of the following requirements are met:

- a) that its activity is limited in absolute terms;
- b) that its activity is limited in relation to transactions;

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- c) that its main activity is not any of the illicit activities as the Laws of each Country.
that its activity is limited in relation to transactions; actividad principal no sea ninguna de las actividades ilícitas como las Leyes de cada País.

GENERAL CONSIDERATIONS

1. Whereas illicit money flows can harm the integrity, stability and reputation of the Company and that money laundering, terrorist financing and organized crime continue to be significant problems in global business;
2. Considering that the solidity, integrity and stability of the Company, as well as the confidence in its processes, could be seriously endangered due to the efforts of criminals and their accomplices, either by concealing the origin of the proceeds of crime, or by channeling the proceeds of legal or illegal activities for terrorist purposes. To facilitate their criminal activities, those who launder money and finance terrorism could take advantage of the free movement of capital and the free provision of services that an integrated financial space brings with it. Accordingly, a balance must be struck between the objectives of protecting the Company from criminal activity and the stability and integrity of its business systems and the need to create a regulatory environment that allows the Company to conduct its business without incurring in disproportionate compliance costs.
3. On the other hand, the fraudulent use of the financial system in order to channel the proceeds of illegal activities or even legal activities for terrorist purposes poses obvious risks to the integrity, proper functioning, reputation and stability of the Company. Therefore, the preventive measures of this Directive should be directed at the manipulation of funds derived from serious crimes and the collection of funds or assets for terrorist purposes.
4. Carrying out operations with large sums in cash is highly susceptible to being used for money laundering and terrorist financing. In order to mitigate the risks represented by such cash payments, the Company must be subject to the provisions of this Directive, whenever it makes or receives cash payments of an amount equal to or greater than USD 1,000.00 or equivalent in another currency. It is convenient that each Group company can set lower thresholds, establish other general limitations on the use of cash and adopt stricter provisions, in accordance with the political, economic and financial conditions of each Country. It is necessary to identify all legal and natural persons that make or receive cash payments in excess of the limit set above and or that exercise control through ownership or other means of a legal person.

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5. For all businesses, regardless of value, the identification of the beneficial owner and the verification of his identity must be extended, as the case may be, to legal entities that own other legal entities, and the obliged entities must search for the person or natural persons who exercise ultimate control, through ownership or control by other means, of the legal entity that is the client. Control through other means may include, but is not limited to, control criteria used for the purpose of preparing consolidated financial statements, such as through shareholder agreement, the exercise of dominant influence or the power to appoint management. There may be cases where a natural person cannot be identified as the person who ultimately owns or exercises control over a legal person. In these exceptional cases, the obliged entities, once all means of identification have been exhausted and provided there are no grounds for suspicion, may consider that the beneficial owner is the administrator.

6. The need for accurate and up-to-date beneficial ownership information is a key factor in locating criminals who might otherwise hide their identity behind a corporate structure. Therefore, the Company must ensure that businesses obtain and keep, in addition to basic information such as the name and address of the company and proof of its incorporation and legal ownership, adequate, accurate and updated information on beneficial ownership. In the interests of greater transparency to combat the abusive use of legal persons, the Company must ensure that information regarding beneficial ownership is kept in a central registry of each company. Company E must ensure that, in all cases, this information is made available to competent authorities and FIUs and provided to obliged entities when they are carrying out due diligence measures with respect to their customers and business partners. They must also ensure that access to beneficial ownership information is given, while respecting data protection rules, to others who can demonstrate a legitimate interest in relation to money laundering, terrorist financing and related predicate offences. (such as corruption, tax crimes and fraud).

7. It is necessary, moreover, that timely access to information relating to beneficial ownership be guaranteed in such a way as to avoid any risk of the affected company becoming aware of it.

8. This Directive should also apply to those activities of the obliged entities to which this Directive applies that are carried out via the Internet.

9. New technologies offer quick and cheap solutions to companies and customers and therefore need to be taken into account in the risk assessment. Competent authorities and obliged entities must take a proactive attitude in the fight against new and innovative forms of money laundering.

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10. The gambling sector for laundering the proceeds of criminal activities is a cause for concern. In order to mitigate the risks for the Company, this Directive must impose on customers and providers of gambling services that present “greater risks” the obligation to apply diligence measures to ensure transparency and compliance with prevention laws. to money laundering and terrorist financing.
11. Gambling service providers with physical premises (for example, casinos and bookmakers) must ensure that, if applied at the entrance of such premises, customer due diligence measures allow a connection to be established with transactions carried out by customers in those premises. However, in circumstances of demonstrated low risk, the Company should be able to exempt certain gaming services from some or all of the requirements of this Directive. Application of an exemption by the Company should only be considered in strictly limited and justified circumstances, and where the risks of money laundering or terrorist financing are negligible. These exemptions must be subject to a specific risk assessment, which also analyzes the degree of vulnerability of the transactions in question.
12. The risk of money laundering and financing of terrorism is not the same in all cases. Consequently, a holistic risk-based approach should be adopted. This type of approach is not an excessively permissive option for customers and suppliers and the obliged entities. It involves making fact-based decisions to better target money laundering and terrorist financing risks.
13. The results of risk assessments should, where appropriate, be made available to obliged entities in a timely manner so that they can identify, understand, manage and mitigate their own risks.
14. When applying this Directive, it is appropriate to take into account the characteristics and needs of the smaller obliged customers and suppliers included in its scope and to ensure treatment adapted to their specific needs and the nature of their activity.
15. The evolving nature of the threats posed by money laundering and terrorist financing, fueled by the constant evolution of technology and the means available to criminals, requires rapid and continuous adaptations in high-risk operations. risk in order to provide an effective response to existing risks and prevent the emergence of new ones. The Company must take into account the information from international organizations and standardization bodies in the field of the fight against money laundering and the financing of terrorism, such as public statements, mutual evaluation reports or detailed evaluation or follow-up reports published, and you must adapt your evaluations to the corresponding changes, if necessary.

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16. The risk itself is variable in nature, and intervening factors, either alone or in combination, can increase or decrease the potential risk posed, thus influencing the appropriate level of preventive measures, such as due diligence measures. with respect to the client and supplier. Thus, there are circumstances where enhanced due diligence measures are appropriate and others where simplified procedures may be appropriate.
17. It must be recognized that certain situations present a higher risk of money laundering or terrorist financing. While the identity and business profile of all customers and suppliers must be determined, there are cases where particularly rigorous identification and identity verification procedures are necessary.
18. The foregoing applies in particular to relationships with people who perform or have performed important public functions, especially if they come from countries where corruption is widespread. Such relationships may expose the Company to significant risks, particularly legal and reputational. The international effort to fight corruption also justifies the need to pay special attention to these people and to apply enhanced due diligence measures with respect to people who are entrusted or have been entrusted with important public functions, whether in their own country or abroad, and with respect to senior officials of international organizations. The requirements relating to politically active persons are preventive and not penal in nature, and should not be interpreted as a stigma that equates politically active persons with those involved in criminal activities.
19. The obligation to obtain the approval of the Company's management to establish business relationships does not necessarily imply that such approval must be granted in all cases by the board of directors. Persons with sufficient knowledge of the institution's exposure to money laundering and terrorist financing risk and with sufficient seniority to make decisions affecting this exposure should be able to grant this approval.
20. In order to avoid the repetition of customer and supplier identification procedures, which would cause delays and inefficiency in transactions, it is necessary, with adequate guarantees, to authorize the presentation to the Company of customers and suppliers whose identification has been carried out somewhere else.
21. The Company must report all suspicious transactions, including those that remain in the tentative phase, regardless of their amount. It should also be possible to require the communication of information from certain thresholds.

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22. This Directive may not interfere with judicial proceedings. Taking measures to avoid these situations is a crucial aspect for the effectiveness of the system to combat money laundering and the financing of terrorism. The Company must be aware of this problem and do everything it can to protect people, including employees and representatives of the obligated entity, from threats or acts of hostility, and give them, in accordance with national law, adequate protection, in particular with regard to your rights regarding the protection of personal data, effective judicial protection and defense.
23. It is essential that the adaptation of this Directive be carried out in full compliance with the legislation of each country in particular with regard to the legislation on data protection and the protection of fundamental rights. Certain aspects of the implementation of this Directive involve the collection, analysis, retention and exchange of data. This processing of personal data should be allowed provided that fundamental rights are fully respected and only for the purposes set out in this Directive, and for the activities required by it, such as the application of customer due diligence measures and the continuous monitoring measures, the investigation and communication of suspicious and unusual transactions, the identification of the real owner of a legal person or legal structure, the identification of a person from the political environment, and the exchange of information by the competent authorities, the financial and credit entities and other obligated entities. The collection and subsequent processing of personal data by the obliged entities must be limited to what is necessary in order to comply with the requirements of this Directive; personal data must not be further processed in a manner incompatible with such purposes. In particular, further processing of personal data for commercial purposes must be strictly prohibited.
24. The Company, in order to be able to fully cooperate and respond quickly to requests for information from competent authorities for the purposes of prevention, detection or investigation of money laundering and terrorist financing crimes, the obliged entities must keep the necessary information for at least five years. , obtained through the application of due diligence measures with respect to the client, and the records of operations. In order to avoid divergent approaches and comply with the requirements relating to the protection of personal data and legal certainty, the data retention period must be five years and begin to run from the end of the professional relationship or the isolated operation. However, if necessary for the purpose of preventing, detecting or investigating money laundering and terrorist financing, and after carrying out an assessment of necessity and proportionality, the Company may allow or require that the records be kept at the end of that period, for an additional period that may not exceed another five years, without prejudice to national criminal law on evidence applicable to ongoing criminal investigations and judicial proceedings.

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25. To guarantee an adequate and efficient administration of justice during the period prior to the full transposition of this Directive into the legal system of the Countries, and to enable the harmonious interaction of the same with the national provisions of procedural law, the information and documents referring to judicial proceedings in progress in matters of prevention, detection and investigation of alleged crimes of money laundering or financing of terrorism, which were already in progress in the Countries on the date of entry into force of this Directive, must be kept for a period of time. period of five years from that date, which must be extendable for another five years.
26. Money laundering and the financing of terrorism are international problems and must therefore be combated on a global scale. In cases where the parties related to the Company have branches and subsidiaries in third countries where the requirements in this area are less strict than those of this Directive, and in order to avoid the application of very different rules in the same entity or group of entities, they must apply the Country's regulations or, when the application of such regulations is impossible, notify the competent authorities of the Country of origin.
27. Wherever possible, Reporting Entities should be informed of the usefulness and consequences of their suspicious transaction reports. To this end, and in order to be able to evaluate the effectiveness of its systems to combat money laundering and the financing of terrorism, the Company must keep and perfect the statistics in this regard. To improve the quality and consistency of the statistical data collected on a global scale, the Company must monitor the evolution of the fight against money laundering and the financing of terrorism on a global scale as well.
28. The Company must ensure the competence and honorability of the persons who in fact direct the activities of the currency exchange establishments, the check cashing entities, the providers of services to companies and trusts or the providers of gaming services. , as well as the competence and honorability of the beneficial owners of said entities. The criteria for determining competence and good reputation must reflect, at a minimum, the need to protect such entities from the possibility that they may be used by their directors or beneficial owners for criminal purposes.
29. In view of the transnational nature of money laundering and terrorist financing, coordination and cooperation with FIUs is of utmost importance. In order to improve coordination and cooperation, and in particular to ensure that Suspicious Transaction Reports reach the Country's UIF where they can be most useful, detailed rules should be laid down in this Directive.

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30. Improving the exchange of information with the UIFs within each Country is of particular importance in dealing with the transnational nature of money laundering and the financing of terrorism. The Company and the FIUs of the Countries must promote the use of secure means for the exchange of information, in particular the computer network and the techniques offered by said network. The initial exchange between FIUs of information related to money laundering or terrorist financing for analytical purposes that will not be subject to further processing or disclosure should be allowed, unless such exchange would be contrary to the fundamental principles of this Directive. Exchanges of information on cases identified by the UIFs that may be included as tax crimes must be carried out without prejudice to exchanges of information in the field of taxation and in accordance with international standards on the exchange of information and administrative cooperation in tax matters.
31. In order to be able to respond fully and diligently to the requests for information made by the UIFs, the Company must establish effective systems that allow them to have full and agile access, through secure and confidential channels, to information on relationships of businesses that they maintain or have maintained with the different people.
32. The Company must encourage the competent authorities to quickly, constructively and effectively facilitate cooperation as broad as possible for the purposes of this Directive, without prejudice to the rules and procedures applicable to judicial cooperation in criminal matters.
33. For the purpose of evaluating the suitability of persons who perform a management function or otherwise control parties related to the Company's business, any sharing of information about criminal convictions must be done in accordance with the law.
34. Given that the objective of this Directive, namely the protection of the system through the prevention, detection and investigation of money laundering and terrorist financing, cannot be sufficiently achieved by all the countries, since the measures taken by each of them to protect their respective financial systems could be incompatible with the Directive due to the size or effects of the action, the latter may adopt alternative measures necessary to achieve that objective.
35. This Directive respects fundamental rights and observes recognized principles, in particular the right to respect for private and family life, the right to protection of personal data, freedom of enterprise, the prohibition of discrimination, the right to effective judicial protection and an impartial judge, the presumption of innocence and the right of defense.

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36. The Directive prohibits any discrimination on any grounds, and should ensure that, as regards risk assessment in the context of customer and supplier due diligence, this Directive is applied without discrimination.
37. After an adequate risk assessment, the Company may decide to totally or partially exempt customers, suppliers and parties related to the business of certain gaming services, from the national provisions transposing this Directive, based on the evidence of the low risk posed by the nature and, where appropriate, the size of the operations of such services.
38. The effects of this Directive, in the case of legal persons, shall be understood as:
- a) the natural person(s) who ultimately owns or controls a legal person through direct or indirect ownership of a sufficient percentage of the shares or voting rights or property rights in that entity, including portfolios of shares to bearer, or through control by other means, except for companies that are listed on a regulated market and that are subject to information requirements in accordance with Union Law or equivalent international standards that guarantee adequate transparency of information on ownership .
 - b) The fact that a natural person has a participation in the share capital of 25% plus one share or ownership interest greater than 25% in the client will be an indication of direct ownership. The fact that a company, which is under the control of one or more individuals, or that multiple companies, which are in turn under the control of the same person or individuals, has a participation in the share capital of 25 % plus a share or ownership interest greater than 25% in the client will be an indication of indirect ownership. The foregoing shall apply without prejudice to the right of the Member States to decide that a lower percentage may be an indication of ownership or control. The existence of «control by other means» may be determined, among other ways, in accordance with the criteria established in the laws.
 - c) In the event that, after exhausting all possible means and provided there are no grounds for suspicion, no person is identified pursuant to subparagraph i), or in the event that there are doubts that the person or persons identified are the Beneficial owners, the natural person or persons who hold a high-level management position, the obliged entities will keep records of the measures taken to identify who exercises the beneficial ownership in accordance with subsection ii) and this subsection;

FINAL PROVISIONS

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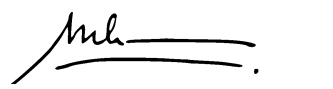
This Directive is based on international rules and laws that try to prevent money laundering and / or financing of terrorism.

In case of omission or conflict of any directive, the content defined through the: **DIRECTIVA (UE) 2015/849 DEL PARLAMENTO EUROPEO Y DEL CONSEJO de 20 de mayo de 2015**

on the prevention of the use of the financial system for money laundering or terrorist financing, and which modifies Regulation (EU) No 648/2012 of the Parlamento Europeo y del Consejo, and repeals Directive 2005/60/CE of the Parlamento Europeo y del Consejo y la Directiva 2006/70/CE of the Commission.



ALEJANDRO DE VIVEIROS ORTIZ
PRESIDENT & CHAIRMAN



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Executed by Lilianne M. Kroon-Suares
Proxy holder to eMoore N.V.
Date: 21/09/2023

