

A.S.K. Services INTL

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AML AND KYC POLICY

MARCH 2025

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1. Introduction

A.S.K Services INTL is committed in accordance with the provisions of the Anti-Money Laundering and Combating the Financial of Terrorism (AML-CFT) to assess the adequacy of its internal systems and controls and remedy deficiencies with the aim of combating laundering of criminal proceeds, the financing of terrorism and the financing of proliferation of weapons of mass destruction.

“Money laundering” - the process by which criminals attempt to conceal the true origin and ownership of the proceeds of criminal activities and turn them into legitimate funds.

The process of Money Laundering regardless of its degree of complexity, is accomplished in three stages, namely,

- **Placement** : Physical disposal of criminal proceeds (large amount of cash) and initial introduction of illicit funds into a financial services institution.
- **Layering** : Movement of funds (e.g., through multiple transactions) from institution to institution to obfuscate the source and ownership of funds and to separate the criminal proceeds from their source by the creation of complex layers of financial transactions designed to disguise the audit trail and provide the appearance of legitimacy.
- **Integration** : The placing of laundered proceeds back into the economy in such a way that they re-enter the market appearing as normal and legitimate funds. In the integration stage, it is very difficult to distinguish between legal and illegal wealth.

This Policy forms an integral part of our agreement, policies, and terms & conditions that govern the relationship between A.S.K Services INTL and the client, which may be a legal entity or a natural person. Therefore, by entering into an agreement with A.S.K Services INTL. The client confirms that they have read, understood and agreed to the terms of our AML and KYC Policy, as set out in this document.

2. Company Procedures

A.S.K Services INTL is committed with the AML-CFT, CDD (Customer Due Diligence) measures through our services and complying with laws on client identification as follow below:

- Identifying and verifying the identity of each client;
- Identifying and verifying the identity of the ultimate beneficial owner Obtaining information on the purpose and intended nature of the business relationship;

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- Undertaking ongoing due diligence and monitoring on the business relationship and scrutiny to ensure that the transactions being conducted by the clients are consistent with the Firm's knowledge of the customer and its business and risk profile, including the source of funds and wealth;
- Achieving each of the above measures by using reliable, independent source documents, data or information and ensuring that the documents, data or

In the case where A.S.K Services INTL identifies that the client provided us with any false or stolen identification documentation or information, we shall reserve and exercise the following rights as we deem appropriate;

- Request the submission of accurate and factual documents or information; or
- Refrain from opening an account, commencing a business relationship, or performing a transaction; or
- Terminate the business relationship and the client's existing account

If A.S.K Services INTL reasonably believes that the transaction is in any way connected or related to money laundering, terrorist financing, online gaming, gambling, cybercrime, pornography and any other criminal activities, we shall reserve the right to refuse to process such transaction at any time.

3. Onboarding Process

Every new client will have to go through a client acceptance procedure before they can be taken on board. A client shall be classified as either High Risk, Medium Risk or Low Risk as per the risk profiling.

KYC documents shall be requested and proper screening (using software and internet search) must be conducted on the client and any potential match discounted. If the hit cannot be discounted, the Company shall assess the risk before considering to onboard client. Enhanced due diligence is essential for an individual with high net worth but whose source of funds is unclear.

A decision to enter into business relationships with higher risk customers, such as politically exposed persons, is taken exclusively at senior management level. However, a tick the box approach should not be adopted although all decisions taken (whether client onboarded or not) should be well documented with justifications.

4. Risk Assessment

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A.S.K Services INTL shall identify and assess the potential risks associated with money laundering and terrorist financing during the onboarding process. A.S.K Services INTL shall take into account various factors, including Politically Exposed Person and Adverse Media/Negative News for screening our potential clients.

A.S.K Services INTL reserves the right to decline opening and maintenance of accounts for clients meeting any of the following criteria, including but not limited to;

- Clients providing false or stolen identification documentation or information;
- Clients submitting documentation or information from unlicensed banks and/or Non-Banking Financial Institutions
- Clients appearing in Adverse Media/Negative News;
- Exiting client for financial crime reason, violation of A.S.K Services INTL policy and/or abuse of A.S.K Services INTL service;
- Shell banks.

5. Identification of Ultimate Beneficial Owner

For clients who are individuals, the beneficial owner:

(a) means the natural person —

- (i) who ultimately owns or controls a customer; or
- (ii) on whose behalf a transaction is being conducted; and

(b) includes those natural persons who exercise ultimate control over a legal person or arrangement.

For the Corporate clients, it is essential that the ownership and control structure of the corporate clients, including the Ultimate Beneficial Owners, are identified and understood.

For Corporate clients, the ultimate beneficial owner represents the individual(s) who ultimately owns or controls a legal entity through direct or indirect ownership of the share or voting rights or ownership interest in the entities.

6. Customer Due Diligence

Once the potential client has been identified and the beneficial owner has been established, Onboarding is responsible for conducting customer due diligence.

AML – CFT Handbook requires customer due diligence be applied in the following circumstances

- when establishing a business relationship;
- when there is a suspicion of money laundering or terrorist financing; or when there are doubts about the veracity or adequacy of documents, data or

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information previously obtained for customer due diligence.

7. Clients' Documentation

A.S.K Services INTL is obligated by law to confirm and verify the identity of each person who registers on our system and opens an account with us.

As part of the customer due diligence, clients are required to provide information set out in **Annex 1**.

Clients hereby affirm and undertake that they align with all the conditions, as set out below;

- Clients must be capable of legally binding themselves to the contract under the laws applicable in their country of residence;
- Clients must be at full age under the laws applicable in their country of residence;
- Client must have a sound mind;
- Clients must have a full capacity to enter into the Transaction(s) and to exercise their rights and obligations;
- Clients have not been sanctioned for financial crime reasons, violation of A.S.K Services INTL and/or abuse of A.S.K Services INTL service;
- All the documentation and information provided A.S.K Services INTL during onboarding process are truthful, accurate, and complete; Clients have verified and ensured that their utilization of our Online Trading Facility does not violate any laws or regulations of any jurisdiction that applies to them.

8. Enhanced Customer Due Diligence

In addition to customer due diligence, A.S.K Services INTL will request the customer to provide us the following information as a measure to prevent money laundering and terrorist financing. It is understood that the clients are required to provide us with factual and accurate information.

Source of income; occupation, company name, annual income, total cash and liquid assets.

During our business relationship, A.S.K Services INTL reserve the right to request additional documentation or information from the clients whenever we deem necessary for the ongoing monitoring of their activities. Furthermore, A.S.K Services INTL may impose additional due diligence requirements to high-risk clients who meet the following conditions;

- when a higher risk of money laundering or terrorist financing has been identified; or
- when through supervisory guidance a high risk of money laundering or terrorist

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financing has been identified; or

- when clients residing in the high-risk country as declared by the Financial Action Task Force (FATF) or relevant authorities; or
- when clients is a politically exposed person; or
- when we discover that clients have provided false or stolen identification documentation or information and A.S.K Services INTL. decide to continue our business relationship; or
- in the event of any unusual or suspicious activity; or
- when the clients meet with the condition as specified in the relevant laws and regulations.

9. Politically Exposed Person (PEP)

The client agrees to declare their PEP status and provide copies of documents confirming such status

Politically Exposed Person means an individual who has been entrusted with prominent public functions, it also extends to domestic, foreign, international organizations, their family members and close associates.

Domestic and Foreign PEPs include;

- Head of State and of government (e.g., King, President, and Prime Minister);
- Ministers and deputy or assistant ministers; Member of parliament of similar legislative bodies;
- Members of the governing bodies of political parties;
- Senior politicians, senior government, judicial or military officials, senior executives of state owned corporations (e.g, appellate courts, supreme courts, constitutional courts);
- Members of courts of auditors or of the boards of central banks; Ambassadors, charges d'affairs;
- Important political party officials;
- Other person or category of persons as may be specified by relevant supervisory authority or regulatory body.

International organization PEPS include;

- Members of senior management such as directors, deputy directors; Members of the board or equivalent functions or individuals who have been entrusted with equivalent functions, including directors, deputy directors;
- Members of the board or equivalent functions;
- Other person or category of persons as may be specified by relevant supervisory authority or regulatory body.

10. Monitoring of client activity

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In addition to gathering information from the clients, A.S.K Services INTL continues to monitor the activity of every client to identify and prevent any suspicious transactions to ensure the regular monitoring of any transactions and other activity carried out as part of the business relationship. A suspicious transaction is known as a transaction that is inconsistent with the client's legitimate business or the usual client's transaction history known from client activity monitoring. A.S.K Services INTL has implemented the system of monitoring the named transactions (both automatic and, if needed, manual) to prevent using the company's services by criminals.

11. Suspicious Transaction Reports (STR)

A.S.K Services INTL is responsible for channeling all suspicious internal transaction reports received from the employees. Upon receiving any internal suspicious transaction, we shall submit the STR to the relevant regulatory body and authorities within 5 working days.

In case there is no reasonable grounds, we shall document and file the decision. It is understood that A.S.K Services INTL is not obliged to notify the client in the event that a STR has been submitted to the relevant regulatory body. However, if the ground of suspicion has been confirmed and A.S.K Services INTL decides to initiate legal action, we shall formally notify the client in writing.

12. Maintenance of Records

A.S.K Services INTL establishes a mechanism to keep the relevant records including any account, files and business correspondence and documents relating to transactions, those obtained during the CDD process. We ensure that the records related to Suspicious Transaction are preserved and maintained, for a period of seven (7) years.

The records are required to be kept including the corresponding / relevant records must be maintained for a period of seven (7) years. Records on customer identification (e.g. copies or records of official identification documents like passports, identity cards including driving license, or any other government issued identity cards), account files and business correspondence should also be kept for the same period. In situations where the records relate to on-going investigations or transactions which have been the subject of suspicious transaction reporting, they should be retained until it is confirmed that the case is closed/decided/adjudicated.

13. Annual Review

A.S.K Services INTL is obligated to operate in accordance with The Financial Intelligence and Anti-Money Laundering Act 2002 and AML-CFT Handbook. To ensure its effectiveness, A.S.K Services INTL has a commitment to review its AML Policy periodically, aiming to implement best practices for preventing the misuse of our services for money laundering and terrorist financing. These reviews

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and assessments are conducted on a regular basis and at least annually.

A.S.K Services INTL reserves the right to review and/or amend its AML Policy, at its sole discretion, whenever it deems fit or appropriate.

If you have any questions about this policy document, please address all correspondence to:
contact.mauritius@askservicesintl.com .

Annex 1

A - Individual

1.	Certified true copy of valid proof of identity.
2.	Original/certified true copy of evidence of residential address (e.g. utility bills, bank statement or credit card statement) not being older than three months. Note that "P.O. Box" addresses are not accepted. Any change in the residential address must be notified to us.

B – Corporate

1.	Certified true copy of Certificate of Incorporation.
2.	Details of registered office address and principal place of business (where different from the registered office).
3.	Certified true copy of Memorandum and Articles of Incorporation.
4.	Certified true copy of Register of Directors and Members.
5.	Original/Certified copy of Latest Audited Accounts / Annual Report / Consolidated Accounts. In case the latter is not available, a Corporate Profile duly signed by the Director(s) or Company Secretary thereof.

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6.	Due Diligence documents (as per this checklist for individual) on all controlling shareholders (>20%) of the corporate shareholders until the ultimate individual beneficial owners.
7.	Certificate of Current/Good Standing (where the entity has been set up for more than a year)

C – Trust

1.	An original/certified copy of a trust deed or pertinent extracts thereof, containing name of the trust, name of the settlor, name of the trustees, names of the protectors and enforcers (if any) and beneficiaries (if identified)
2.	Where the trust is registered, provide details as regards date and place of registration and Certificate of registration
3.	Details of registered office and place of business of the trustee
4.	An indication of the value of assets held by the trust
5.	Due diligence documents (as this checklist) on all parties of the Trust: trustee/settlor/contributor/beneficiaries, protectors and enforcer
6.	For a discretionary trust, a written confirmation from the trustee of the trust to make available due diligence documents on any new beneficiaries at the time of distributions.

D – Partnerships

1.	A certified true copy of the Certificate of Registration
2.	An original or certified true copy of the partnership deed
3.	Certified true copy of the latest report and accounts of the partnership
4.	Due Diligence documents (as per this checklist) on the General Partner and the Limited Partners

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E – Foundations

1.	Certified true copy of legal document establishing the foundation (Foundation Charter)
2.	Certified true copy of Certificate of Registration/extract from Public Register (If registered)
3.	Due Diligence documents (as per this checklist) on the founders, council members and beneficial beneficiaries
4.	Copy of the latest report and accounts of the Foundation

Certification can be done by either a lawyer, notary, an attorney, an actuary, an accountant, any other person holding a recognized professional qualification, director or secretary of a regulated financial institution in Mauritius or meets the FATF's standards, a member of the judiciary or a senior civil servant. The certifier should sign the copy documents and clearly indicate the date of certification, his name, address and position or capacity on it together with contact details to aid tracing the certifier and, where available, any registration number with any professional body.