

ANTI-MONEY LAUNDERING INTERNAL DIRECTIVE

of

Ice Markets Asset Managers, Sarl, Geneva, Switzerland
hereinafter called the “Financial intermediary”

Introductory remarks

Ice Markets AM Sarl, combats money laundering through internal directives and procedures that also prevent the financing terrorism in accordance to the OBA-FINMA (Money Laundering Ordinance of the Swiss Financial Market Supervisory Authority). In this regard the financial intermediary shall fully verify the identity of the contracting party (v. CDB 08).

Ice Markets AM shall strictly follow the provisions of the AMLA regulations as we contribute to fight against Money laundering (Art. 305bis StB2), identification of assets of criminal organisations (Art. 260ter No. 1 STGB2) for the prevention of the financing of terrorism (Art. 260quinquies Para. 1 StGB3).

The laws in question are the following:

LBA - the Federal Act on Combating Money Laundering and Terrorist Financing in the Financial Sector of 10 October 1997.

OBA-FINMA - the Ordinance of the FINMA on the Prevention of Money Laundering and Financing of Terrorism of 8 December 2010.

OIF - the Ordinance on the Professional Practice of Financial Intermediation of 18 November 2009.

StGB – Swiss Criminal Code

Conduct of the AML Department

Our AML department shall:

- Gather all the information about the KYC of the client implementing identification measures of a customer such as the authorised signatory or beneficial owner according to **art. 3 LBA, art. 39-48 OBA-FINMA), identification of the beneficial owner (art. 4 LBA, art. 49-56 OBA-FINMA) and particular obligation to clarify (art. 6 LBA, art. 14-16 OBA-FINMA). We shall very the business relationship and identify the sole proprietors: surname, given name, date of birth, residential address and nationality. It will be required to request a written statement from the contracting party relating to the beneficial owner when the contracting party is not the beneficial owner or when this matter is in doubt, especially in the following cases:**
 - o someone who clearly does not have sufficiently close links with the contracting party but has a power allowing him to withdraw assets;
 - o the assets deposited are clearly out of proportion with the financial position of the contracting party;
 - o contacts with the other party led him to make other unusual observations;
- Identification of the beneficial owner (art. 4 LBA, art. 49-56 et 59 OBA-FINMA) needs to continue to be renewed after the relationship is established even if via correspondence.

a written declaration from the customer indicating the identity of the beneficial owner if one of the following conditions is given:

- a. The customer and the beneficial owner are not one and the same.
- b. The customer is a domiciliary company.
- c. There are grounds to suspect possible money laundering or the financing of terrorism.
- d. There is doubt as to whether the customer is actually the beneficial owner.

- Check the business relationship against the relevant applicable lists of terrorists and sanctions (UN sanctions lists, 'Bush list', World Check etc.).
- define and regularly verify the criteria relating to increased risk in business relationship and transactions.
- supervise risk business relationships.
- fill in reports of suspected money laundering to the Money Laundering Reporting Office (MROS) and to the Swiss Financial Market Supervisory Authority (FINMA) to which we provide information.

Once the Relationship is Open

Ice Markets AML Department shall continue to renew the identity of the client. For instance, when the business relationship is established without the two parties meeting, our compliance officer shall also verify the residential address via correspondence or any other adequate means.

Verification of Source of Funds

Particular attention shall be given to the origin of the funds of the clients for which we open the trading accounts. These observations and information shall be recorded in writing and attached to the client's file.

If there is any doubt regarding the origin or movement of the funds, the compliance officer must be informed immediately, and must decide which measures to take.

There are situations that are particular in which there can be high risk profiles. In this case there is the need to clarify the risk and verify the **risk category of the business relationship and the final decision will be documented.**

If suspicion of money laundering arises under the terms of Art. 9 AMLA, Jonathan Curci with Titanium Finance SA staff cancels the transactions and check if there are adequate ground for suspicion under the terms of Art. 9 Para. 1 letter b AMLA and takes any appropriate action (Art. 10a AMLA).

Documentation (art. 7 LBA, art. 20, 42 et 62 OBA-FINMA)

Each client has a file that is kept for up to 10 years after a business relationship ceases. All documents will be kept in such a way that they can be presented to a requesting authority within 3 working days. Documents shall be preserved and classified in order to facilitate immediate access to the information. The documents shall be made available only to the authorized parties (appointed by supervising authorities to perform the AMLA audit) and shall be kept in full confidentiality. The place of documentation is the registered office of ICE Markets AM.