

LANDMARKS

LANDMARKS BERHAD

Registration No: 198901007900 (185202-H)

ANTI-MONEY LAUNDERING POLICY

Reviewed and approved by Board of Directors on 26 February 2020.

1. Introduction

This policy is intended to address Landmarks Berhad (“Landmarks” or “the Company”) and all subsidiary companies within the Landmarks Group, hereinafter refer to as the Group. Money laundering as occurring when the criminal origin or nature of money or assets is hidden in legitimate business dealings or when legitimate funds are used to support criminal activities, including financing terrorism. Landmarks strongly objects to practices related to money laundering, including dealing in the proceeds of criminal activities.

2. Objectives

To establish the general framework for the fight against money laundering.

3. Minimum Standards

The following standards are to be considered as minimum requirements:

- **Know Your Counterparties (KYC)**

To avoid violating anti-money laundering laws, employees are expected to always conduct counterparty due diligence to understand the business and background of Landmarks prospective business counterparties and to determine the origin and destination of money, property and services.

Counterparty means any party that Landmarks is currently in relationship with or intends to do business with in the future, either on a regular or once-off basis. Counterparts include, but are not limited to, customers, contractors, suppliers, consultants, agents, JV partners and any other business partners.

- via identification and verification of his identity and, as the case may be, his representatives and beneficial owners on the basis of documents, data or information obtained from a reliable and independent source compliant with the domestic and anti-money laundering legislation and regulations;
- via obtaining information on the purpose and intended nature of the business relationship

Periodic and risk-based reviews are carried out to ensure that customer-related documents, data or information are kept up-to-date.

- **Know your Transactions (KYT)**

Local Compliance ensures that ongoing transaction monitoring is conducted to detect transactions which are unusual or suspicious compared to the customer profile.

- **Record keeping**

Records of data obtained for the purpose of identification must be kept for at least seven years after the business relationship has ended.

Records of all transaction data must be kept for at least seven years following the carrying-out of the transactions or the end of the business relationship.

4. Internal Control

- Employees should be attentive to and report suspicious behaviour by customers, consultants and business partners using proper reporting channels, in-house experts on anti-money laundering should always be consulted.
- Employees frequently involved in the decision making process concerning counterparts, particularly in matters on financial transactions should be properly acquainted with the applicable laws and regulations related to money laundering.
- Adequate training and compliance programs should be conducted to ensure understanding and strict compliance to any internal anti-money laundering policies.
- Periodic audits should be conducted and a process should be developed to follow all available accounting, recordkeeping and financial reporting requirements applicable to cash and payments in connection with other transactions and contracts.

5. Periodic Review

This policy shall be reviewed annually by the Board.