

## APOT ANTI-MONEY LAUNDERING POLICY

### I – COMBATING MONEY LAUNDERING

This document represents the reference policy (“Policy”) adopted by Associazione Produttori Ortofrutticoli Trentini (“Apot”) in combating money laundering and the use of money or other assets of illicit origin.

In particular, this Policy defines a voluntary and clear approach on the issue in order to monitor and reduce to the maximum extent possible the risk of Apot becoming involved in money laundering, self-laundering and terrorist financing or any other criminal activity.

For these reasons, Apot intends to diligently verify existing information regarding (i) its clients; (ii) its collaborators and/or consultants; and (iii) its business partners, in order to verify their respectability and the legitimacy of their activities both prior to the initiation of business relations with them and during the execution of these relations.

In addition, Apot intends to ensure that the economic and financial transactions, to which it is a party, do not present, even potentially, the risk of facilitating the receipt, transfer, substitution or use of money or other assets derived from illegal activities or otherwise the use of these in order to prevent the identification of their criminal provenance.

Within this framework, Apot hereby adopts specific systems and procedures in order to prevent and impede the implementation of transactions involving the illicit use of money or other assets, reducing to the maximum extent possible the risk of their laundering.

This Policy supplements Apot’s Code of Ethics as applicable from time to time, the Organization, Management and Control Model adopted pursuant to Italian Legislative Decree No. 231/2001, and other compliance documents and programs, if any.

The provisions set forth in this Policy apply, to the extent of their respective responsibilities, to Apot’s directors, officers, employees, and contractors and consultants, as well as to Apot’s customers, suppliers, and business partners (“Recipients”).

All Recipients therefore must comply with the provisions of this Policy.

### II – PERIODIC REVIEW OF THE POLICY

This Policy, approved by Apot’s Board of Directors, is subject to constant and periodic review. In addition, this Policy will be updated as often as the need arises, depending on the company’s actual exposure to the risks it is intended to prevent.

### III – THE PRINCIPLES OF RISK PREVENTION AND MANAGEMENT

Apot’s guiding principles in preventing and managing the risk of money laundering are as follows.

#### The risk of money laundering

Money laundering risk consists of the risk arising from the violation of regulatory provisions functional to the prevention of the use of finances for the purpose of money laundering, terrorist financing or the financing of any other criminal activity in force from time to time, as well as the risk of Apot’s involvement in money laundering and terrorist financing or the financing of any other criminal activity.

#### Principle of proportionality

The anti-money laundering safeguards adopted by Apot are consistent with the nature, size and complexity of its business.

#### Risk-based approach

With this Policy, Apot intends to adopt an organizational and control system as well as a set of rules, strategies and procedures suitable to ensure the effective prevention of the risk of its economic system being used for the purposes of money laundering, self-money laundering and the financing of terrorism (or any other criminal activity) by the Recipients, each within the scope of its competence.

#### Motivation of choices

In this framework, through this Policy Apot indicates the choices it concretely makes on the various relevant profiles regarding organizational structures,



procedures and controls in order to prevent all the risks indicated above.

#### IV – REGULATORY FRAMEWORK

Apot has identified the following legislation as relevant.

Italian Legislative Decree No. 231 of June 08, 2001 identified a form of liability of entities for offenses resulting from the commission of a crime, thus configuring an autonomous system of liability characterized by prerequisites and consequences distinct from those provided for the criminal liability of the natural person.

In this regard, Article 25 octies of Italian Legislative Decree No. 231 of June 08, 2001, includes among the crimes for which the entity may be punished those punished under Articles 648, 648 bis, 648 ter and 648 ter.1 of the Criminal Code, which respectively provide for (i) receiving stolen goods; (ii) laundering of money, goods or other utilities; (iii) use of money, goods or utilities of illegal origin in economic or financial activities; and (iv) self-laundering.

Furthermore, in the area of anti-money laundering and for specific subjects, Italian Legislative Decree No. 231 of November 21, 2007, as amended by Italian Legislative Decree No. 125 of October 04, 2019 and most recently by Italian Legislative Decree No. 76 of July 16, 2020, has been issued, in which the definition of money laundering adopted for the purpose of its prevention transposes that of Article 1 par. 2 of Directive 2005/60/EC and is broader than the cases outlined in Articles 648 bis and 648 ter of the Criminal Code. More precisely, according to Article 2 par. 4 of Italian Legislative Decree no. 231 of November 21, 2007, as amended, money laundering is defined as:

- the conversion or transfer of goods, carried out with knowledge that they are derived from criminal activity or participation in such activity, for the purpose of concealing or disguising the illicit origin of such goods or to help anyone involved in such activity to evade the legal consequences of their actions;
- concealment or dissimulation of the true nature, source, location, disposition, movement, ownership of property or rights thereto, carried out with knowledge that such property is derived

from criminal activity or participation in such activity;

- the purchase, possession, or use of property with knowledge, at the time of receipt, that such property is derived from criminal activity or participation in such activity;
- participation in any of the acts referred to in the preceding points, association to commit such an act, attempt to perpetrate such an act, aiding, instigating or advising anyone to commit such an act or facilitating the commission of such an act.

Apot intends to take the above legislation as a reference, regardless of whether or not Apot is subject to the obligations set forth in this legislation, in order to implement with this Policy specific internal measures and procedures for the purpose of preventing the phenomena of receiving, transferring or using money or other assets derived from illegal activities.

#### V – SPECIFIC VERIFICATION PROCEDURES

The anti-money laundering risk model is managed by Apot through specific processes aimed at implementing and maintaining the following rules and procedures.

##### A. RELATIONS WITH THE CLIENTS

For each new client, Apot performs at least the following activities, even through its employees and/or consultants who are required to perform these activities:

- identify the client and verify the client's identity on the basis of a valid identification document or an up-to-date Chamber of Commerce view, or other documents, data or information obtained from a reliable and independent source; in the case of a foreign legal entity, also verify its identity also on the basis of valid certificates of registration with the relevant foreign bodies;
- obtain information on the purpose and intended nature of the legal relationship being established;
- verify that the agreement with the client has been properly made in writing;
- at the time of conclusion of the agreement, request and obtain a statement from the



customer, including foreign customers, in which the accounts and/or parties from which payments to Apot will be made must be indicated.

In addition, during the execution of its business dealings with customers, Apot consistently and regularly performs the following controls and activities, including through its employees and/or consultants who are required to carry them out:

- performance of formal and substantive controls of the company's financial inflows, which also take into account the registered office of the client (both natural and legal persons), the credit institutions used and any fiduciary or apparently fictitious structures used for the various transactions;
- continuous monitoring of sales transactions of goods and services, verifying that each delivery note from Apot corresponds to an actual output of goods or provision of service and that the invoice accurately shows the quantities gone out or services rendered;
- acceptance of customer payments only upon signed communication of a bank statement, showing the details of the institution from which the payment departs and the persons authorized to operate the banking relationship.

## **B. RELATIONSHIPS WITH SUPPLIERS AND BUSINESS PARTNERS**

For each new supplier or business partner that performs services for Apot, the latter performs at least the following activities, including through its employees and/or consultants who are required to perform them:

- verification of the commercial and professional reliability of the supplier or business partner;
- identification of the supplier or business partner and verification of their identity on the basis of a valid identity document or an up-to-date Chamber of Commerce view, or other documents, data or information obtained from a reliable and independent source; in the case of a foreign legal entity verification of its identity *inter alia* on the basis of certificates of

registration with the relevant valid foreign bodies;

- verification that the suppliers and partners do not have a registered office or residence or any connection with countries considered as non-cooperative by the Financial Action Task Force (FATF); if this is the case, it will be necessary that decisions regarding the initiation of a business relationship with these entities obtain the express authorization of the Board of Directors;
- verification that the requested consideration is economically appropriate in relation to the services to be received;
- verification that the agreement made with the supplier or business partner is properly concluded in writing;
- at the time of the conclusion of the agreement, requesting and obtaining a signed statement from the supplier or business partner, even if it is based abroad, indicating the accounts to which payments are to be made by Apot.

In addition, during the execution of its business relationships with suppliers or partners, Apot consistently and regularly carries out the following controls and activities, including through its employees and/or consultants who are required to carry them out:

- verification of the economic congruity of the transactions carried out;
- verification of the regularity of payments, with reference to the full coincidence between the recipients of payments and the subjects actually involved in the transactions;
- continuous monitoring of sales transactions of goods and services, verifying that each delivery note from the supplier and/or business partner corresponds to an actual receipt of goods or provision of service and that the invoice accurately evidences the quantities received or services received by Apot.

## **C. ABSTENTION AND TERMINATION OF RELATIONS**

In the event that Apot can not carry out the above-mentioned activities and controls with respect to those subjects that are expected to become new customers or new suppliers and/or business partners, Apot will



refrain from establishing any legal relationship with them.

In addition, if during the course of relations with a customer or supplier and/or business partner, it becomes impossible to carry out Apot's activities and controls set forth in this Policy due to causes attributable to the customer or supplier and/or business partner, Apot will terminate all legal relations with this entity.

#### **VI – REPORTS OF SUSPICIOUS TRANSACTION**

In the event that during the performance of the activities and controls indicated in the previous paragraph, suspicious transactions are detected, these suspicious transactions must be reported immediately in the following manner:

- first-level reporting: the subject who has direct relations with Apot's customer or supplier or business partner must inform his or her direct supervisor without delay and this supervisor must report this to the Board of Directors or one of its delegated components;
- second-level reporting: the Board of Directors or one of its delegated components shall examine the reports received and if it deems it appropriate or necessary, it must report the suspicious transaction or transactions to the competent authorities.

Subjects from time to time obliged shall make reports by communicating the data, information, description of transactions and reasons for suspicion, and shall cooperate with the Board of Directors (in the case of first-level reporting) or the competent authorities (in the case of second-level reporting) by promptly responding to requests for further information.

#### **VII – TRAINING OF EMPLOYEES AND COLLABORATORS**

In order to make the provisions of this Policy effective, Apot organizes training and updating activities for the personnel assigned to carry out the above activities and controls. These activities have the character of continuity and systematicity within the framework of organic programs that take into account the evolution of the procedures adopted and the relevant regulations.

Training of employees and other subjects assigned to carry out the activities and controls indicated in this Policy is ensured by communicating to all personnel the contents of this Policy and the internal procedures to be applied.

The continuity and systematic nature of training are also reinforced for corporate personnel with periodic "classroom" training or through approved and shared e-learning tools (e.g., use of e-learning from specialized companies, classroom training with internal and/or external teachers, dissemination of training materials via e-mail, etc.).

#### **VIII – VIOLATIONS AND SANCTIONS**

Compliance with the Policy is an integral and essential part of Recipients' contractual obligations.

Any violations of this Policy and the internal procedures mentioned therein may constitute for employees non-fulfillment of the basic obligations of the employment relationship or a disciplinary offence, in compliance with the procedures provided for in Article 7 of Italian Law No. 300 of May 20, 1970, as amended, with all the consequences of law, including with regard to the preservation of the employment relationship and may result in compensation for damages resulting from violations of this Policy.

Non-compliance by other Recipients with this Policy may constitute a breach of contractual obligations, with all the consequences of law, including with regard to the termination of the agreement and/or the assignment and may result in compensation for damages resulting from non-compliance with this Policy, and for Apot directors, suspension or revocation of their office as directors.

