



### **Anti-money laundering policy**

All Cyprus law firms are obliged to ensure that they do not, directly or indirectly, assist the legitimization of proceeds from crime or the financing of terrorism.

In this regard, Cyprus law firms must abide by the provisions of the Prevention and Suppression of Money Laundering Activities Law of 2007, as amended, (hereinafter the “**Law**”) and the Directive on the Prevention of Money Laundering and Terrorist Financing issued by the Cyprus Bar Association (hereinafter the “**Directive**”).

Our firm is committed to ensuring that we comply with the obligations set out in the Law and the Directive and for this reason we maintain policies, procedures and control systems aimed at preventing money laundering and terrorist financing and the reporting to the relevant authorities of any cases of such conduct we may know or suspect.

In accordance with our anti-money laundering policy, we always ensure that we have a good working knowledge of our clients’ business and financial background as well as information on the purpose and intended nature of any transaction on which we agree to act.

The Law imposes on law firms an obligation to carry out appropriate know-your-client procedures: (a) when such law firms establish a business relationship with the client; (b) when they carry out an occasional transaction which: (i) amounts to €15,000 or more, irrespective of whether the transaction is carried out in a single operation or in several operations which appear to be linked; or (ii) constitutes a transfer of amounts over €1,000; (c) when there is suspicion of money laundering or terrorist financing regardless of the amount of the transaction and regardless of any deviation, exception or minimum threshold pursuant to the provisions of the Law; (d) when there are doubts about the accuracy or sufficiency of the documents, data or information collected earlier for the identification of an existing client; and (e) for providers of gambling services, either during collection of profits or at the deposit of a bet or for both cases, when the transactions carried out are amounting to €2,000 or more, irrespective of whether the transaction is carried out in a single operation or in several operations which appear to be linked.

In accordance therefore with our money laundering policy, our firm will require the following information and documents as part of its know-your-client investigations:

- For individuals:
  - complete relevant questionnaire
  - copy of passport
  - proof of residential address (usually by means of a copy of a utility bill or bank statement)
  - signature sample
  - full contact details

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- reference letter from a bank, lawyer or accountant
- For corporate entities:
  - complete relevant questionnaire
  - Copy of all constitutional documents
  - Details on the individual(s) exercising ultimate effective control of the entity
  - Information regarding shareholders and directors (if these are legal entities then information must be obtained as to the physical person behind these entities)

Where copies of documents are produced, then these must either be apostilled or certified as true copies of the original by a notary public or Embassy, Consulate or High Commission or a registered Lawyer or reputable accountant or audit firm duly legalized with Apostille. Further to the above, our firm reserves the right to require additional documentation or information on the client or the specific transaction such as Economic Profile and Curriculum Vitae.

Should you require any clarification on the above or for more information please contact Ms Electra Papadopoulou (papadopoulou@pamboridis.com) or Mr. Michalis Michael (michael@pamboridis.com).

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Pamboridis LLC

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