

ANTI-MONEY LAUNDERING POLICY

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1. INTRODUCTION & OBJECTIVE

The objective of complying to the **Policies and Procedures** guidance is for **MOGS** to **establish a proper code of conduct & business ethics** in ensuring the integrity and soundness of business operations.

All **MOGS's** staffs are required to comply with the **Anti Money Laundering Policies & Procedures**.

Any deviations on these policies and procedures must be referred to the **Vice President, Corporate Affairs** or an authorized officer appointed by **MOGS**.

2. DEFINITIONS

MONEY LAUNDERING

is the process by which criminals attempt to conceal the true origin and ownership of the proceeds of their criminal activities.

TERRORISM FINANCING

Terrorism financing involves the solicitation, collection or provision of funds with the intention that they may be used to support terrorism acts.

UNDERSTANDING OF MONEY LAUNDERING ACT

Placement - physical disposal of proceeds derived from illegal activities.

Layering - the process of concealing the source of the illicit proceeds by creating complex layers of transactions that disguise the audit trails and provides anonymity.

Integration - integrate the 'cleaned' money into the economy as normal funds.

3. POLICY STATEMENT

MOGS strongly objects to all practices related to money laundering, including dealing in the proceeds of criminal activities and terrorism financing.

As a general rule, reasonable degree of due diligence must be carried out in order to understand the business and background of any prospective customer, vendor, third party or business partner that intends to do business with **MOGS** to determine the origin and destination of money or assets involved.

Any suspected activities relating to money laundering or terrorism financing should be reported immediately to Bank Negara Malaysia and relevant authorities.

4. RESPONSIBILITY FOR POLICY

This Policy is reviewed and approved by the **Board of Directors** and its **Audit Committee** and oversight of this Policy has been delegated to the **Vice President, Corporate Affairs** which monitors the effectiveness of this Policy. **The Board of Directors and the Management** team set the tone at the top providing leadership and support for the Policy and take responsibility for its effectiveness within their business units. Management is responsible for the implementation of the Policy and all communication and training activities in relation to the Policy to ensure that those reporting to them are made aware of, and understand, this Policy.

5. EFFECTIVE DATE

The Policy is approved by the **MEMBERS OF THE BOARD** and effective as of **15 July 2020**.



Mohd Zaidan Khalid
Managing Director