

# AXWEL

## **Anti Money Laundering (AML) POLICY**

December 2025, Volume 2

Flux Ltd owns and operated the brand Axwel (referred to hereafter as the “Company“, “we”, “us”, “our”, “Axwel”), found at [www.axwel.com](http://www.axwel.com) . Flux Ltd is duly registered in Comoros Union with a registration number HT00525055, regulated by MISA (MWALI International Services Authority) with a brokerage license number BFX2025069 and registered office address at Bonovo Road – Fomboni Island of Moheli, Comoros Union.

This Anti-Money Laundering Policy (AML Policy) is prepared and issued by Flux Ltd, operating the brand name Axwel, (hereinafter referred to as the “Company”/ Axwel) in compliance with the relevant legal anti-money laundering and terrorist financing regulations.

With the Anti-Money Laundering Policy, the Company aims to outline the applicable procedures and measures for the detection, prevention, and dissemination of information about money laundering activities.

The applicable Anti Money Laundering framework targets criminal activities, including market manipulation, trade in illegal goods, human trafficking, corruption of public funds, and tax evasion, as well as the methods used to conceal these crimes, and the source of the money derived from them.

This Policy also describes the procedures used to prevent, detect, and report suspicious activities, along with the training provided to responsible officers and personnel. These procedures and controls are designed using a risk-based approach, taking into account the money laundering and terrorist financing risks associated with each prospective client or business relationship. In this context, the Policy also sets out the applicable Know Your Client (KYC) processes for identifying and verifying a client’s identity when opening an account, as well as the required periodic updates conducted thereafter. This AML Policy is subject to changes to ensure compliance with the applicable legal framework.

## **Definitions and Interpretation:**

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**“Money Laundering”**: the process of concealing or disguising the existence, source, movement, destination, or illegal application of illicitly derived funds or property for the purposes of making those funds appear legitimate.

**“Anti-Money Laundering (AML)”**: procedures, regulations, and laws designed to prevent attempts to conceal illegally obtained funds. A money laundering offense may be committed by any individual who—knowing that a monetary instrument or property represents, involves, or is connected to the proceeds of unlawful activity—engages in, or attempts to engage in, a transaction involving that instrument or property. An offense may also occur when a person, aware that a monetary instrument or property involves the proceeds of unlawful activity, performs or fails to perform an act that subsequently facilitates money laundering as described above. In addition, a money laundering offense is committed when a person, knowing that a monetary instrument or property must be reported or disclosed under the applicable framework, fails to file the required information with the MISA Department of Anti-Money Laundering (DAML).

**“Covered Transaction”** : a single, series, or combination of transactions involving a total amount in excess of ten thousand USD (USD 10,000.00) or an equivalent amount in foreign currency based on the prevailing exchange rate within five (5) consecutive banking days except those between a covered institution and a person who, at the time of the transaction was a properly identified clients and the amount is commensurate with the business of financial capacity of the client, or those with an underlying legal or trade obligation, purpose, origin or economic justification.

**“Unlawful Activity”**: any act omission or series or combination thereof involving or having relation to the following:

- a) Kidnapping, Terrorism and Hijacking
- b) Drugs selling, dealing and distributing
- c) Corrupt Practices and Corruption
- d) Plunder, Robbery and extortion
- e) Illegal gambling
- f) Piracy on the road, sea, and ocean

- g) Qualified theft
- h) Swindling, financial scams and fraudulent practices
- i) Smuggling
- j) Any other criminal activities

#### **A. The Anti-Money Laundering Procedures:**

Axwel actively prevents any activity that promotes money laundering. These Provisions require the Company's management and staff to follow specific standards designed to prevent the use of its products and services for money laundering, in accordance with the applicable framework as amended from time to time.

Money laundering involves efforts to conceal or disguise the criminal origin of income and to convert it into money or assets that appear legitimate. As part of its anti-money laundering procedures, the Company requires clients to provide documentation verifying their identity and the source of the funds deposited into their trading account for the purpose of investing in the Company's products and services. Axwel takes all reasonable precautions to ensure that trading accounts are not used to hold assets obtained through criminal activity, to facilitate such activity, or for any other purpose that violates applicable laws and regulations.

In this respect, we maintain and apply in-practice procedures to identify and avoid any potential money laundering transactions and to ensure compliance with the requirements of the applicable legal framework. Among others the Company ensures that its staff is sufficiently trained and aware of anti-money laundering.

Axwel is vigilant in ensuring the prevention of their involvement or misuse in money laundering activities and does not knowingly accept assets or enter business relationships where there is reasonable cause to believe that such assets may have been acquired illegally or that they represent the proceeds of criminal activity.

Before opening or maintaining any trading account, the Company verifies the identity of all clients. No trading account is opened or maintained unless this requirement is satisfied. In line with this,

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the Company established procedures to obtain appropriate proof of client identity and maintains adequate records in accordance with applicable regulations.

The ultimate responsibility for the effectiveness of the Company's AML/CFT framework rests with the Board of Directors. The senior manager is responsible for developing strong risk-management programs and ensuring that the Board is kept properly informed about these programs and their effectiveness. We periodically review our policies and procedures to ensure consistency with the business model, and products and services available.

The Company acknowledges the importance of technology in the anti-money laundering landscape and aims to provide attention to the integration of new and developing technologies in this respect.

#### **B. Client Due Diligence:**

The Company applies a Client Due Diligence ("CDD") process for all new and prospective clients to gather the information and documentation needed to identify and mitigate risks related to money laundering, terrorist financing, and other illicit activities. CDD is carried out both before and during the establishment of a business relationship. Prior to accepting a new client, the Company conducts KYC and due diligence checks, which include reviewing factors such as the client's identity and background, whether they hold a public or high-profile position (e.g., PEPs), any linked accounts, their current and past business activities, and other relevant risk indicators. Axwel may apply enhanced due diligence (EDD) where is justified by the associated risk or parameters set (for high-risk clients or transactions or business relationships).

Axwel collects documents and regularly updates information in relation to the client's identity, address, source of funds, occupation, and expected business or transactional activity accompanied by documents verifying this information. Information collected will be verified by the collection of identification documentation, and via independent and reliable sources to confirm the veracity of the identifying information obtained.

Without limiting the provisions above, when establishing a business relationship, the Company may collect information regarding the purpose and intended nature of the relationship, as well as details about the client’s source of funds, source of wealth (where applicable), and identifying information such as name, address, and contact details. The Company also maintains appropriate risk-management systems to determine whether a prospective client or beneficial owner is, may be, or becomes a Politically Exposed Person (“PEP”). In this context, the Company applies due diligence measures in a manner that is proportionate to the level of risk identified. In line with the above, the Axwel applies reasonable measures to verify and adequately document the identity of the client or account holder at the outset of a business relationship.

CDD must be regularly renewed to ensure it remains up to date.

**C. Client Identification of Physical and Legal Persons:**

Axwel verifies the true identity of all its clients, whether natural persons or legal entities. For corporate clients, the Company confirms their legal existence, gathers information about their organizational structure, and verifies the authority and identity of all individuals acting on their behalf. The Company does not open or maintain anonymous accounts or accounts under fictitious names.

Below is a non-exhaustive list of the documentation and information the Company may request to establish and verify the true identity of its clients:

| Physical Persons                                 | Legal Persons   |
|--|---|
| Full name  | Name of the corporate entity, identifier, or registration number; |
| Date of birth                                    | Principal place of business and registered office;                |
| An up-to-date ID/Passport number and nationality | Contact telephone numbers;  |

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| Genuine photograph depicted in an official document such as a passport, national ID card or driver's license   | Information/Documentation on the beneficial owner;   |
| Residential address of the client (corroborated by a valid utility bill, telephone bill or bank statement)   | In case of involvement, the identity of the beneficial owner (full name, a photograph of official documents, residential address, and the relationship between the beneficial owner and client)  |
| Confirmation of the business relationships with the client (purpose of the planned transactions and the source of funds)   | Name of the corporate entity, identifier, or registration number;  |
| Confirmation of whether the client is included in PEP lists, sanctions and/or other watchlists   | A certified copy of the Certificate of Incorporation;  |
| The Company may collect additional documents or request the completion of further verification procedures in order to satisfy its obligations, including those relating to the source of wealth and source of funds (e.g. bank statements, tax returns, or pay slips). | Satisfactory evidence of the identity of all account signatories, details of their relationship with the company and if they are not employees, an explanation of the relationship. All signatories must be verified in accordance with the identification and verification of identity requirements of natural persons;       |
|  | Identity information on the natural persons with significant control of the corporate entity. However, if the company is publicly listed on a recognized stock exchange and not subject to effective control by a small group of individuals, identification and verification of the identity of shareholders is not required; |

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|  | Confirmation before a business relationship is established, by way of company search and/or other commercial enquiries that the applicant company has not been, or is not in the process of being dissolved, struck off the company's register, wound-up or terminated; |
|  | Description and nature of business;   |
|  | Purpose of the account and source of funds;   |
|  | By-laws and any other relevant corporate documents filed with the Companies' Registry;  |
|  | Satisfactory evidence of identity must be established for at least two directors, one of whom should, if applicable, be an executive director where different from account signatories; and   |
|  | Such other official documentary and other information as is reasonably capable of establishing the structural information of the corporate entity.  |
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*\* It is at the Company's discretion to request additional information accompanied by the relevant documentation.*

It is noted that the Company keeps appropriate records regarding the true identity of its clients based on official documents provided and collected from independent sources.

**D. Risk Assessment:**

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The Company follows a risk-based approach (RBA) to ensure that its measures for preventing and mitigating money laundering and terrorist financing are proportionate to the level of risks identified. This approach encompasses client acceptance and ongoing monitoring policies and procedures, aimed at identifying clients who may present higher risk of involvement in money laundering and terrorist financing.

In line with the applicable framework, the Company adopts reasonable criteria to assess risks and conducts periodic reviews to determine if any adjustments to client risk ratings or internal controls are necessary.

#### **E. Record Keeping:**

Axwel maintains records of all client transactions, which are securely stored for five (5) years from the date each transaction takes place. For closed accounts, records relating to client identification, account files, and business correspondence are retained and securely stored for at least five (5) years from the date the business or transaction is completed, or from the termination of the business relationship. The Company also ensures that all client information and transaction records can be promptly provided to the relevant authorities upon request. **Suspicious or Covered Transactions:**

The Company will promptly report any suspicious or covered transactions related to clients' trading accounts within the timeframe specified by applicable laws or the Supervising Authority. Special attention will be given to complex, unusual, or large transactions, as well as to unusual transaction patterns, or small but recurring transactions that appear to lack an apparent economic or lawful purpose.

The Company will establish and maintain procedures to monitor client and account activity, with a focus on identifying key indicators such as transaction patterns, sources of funds and wealth, and geographical risk factors. These monitoring procedures will be carried out in accordance with FATF recommendations and international standards for combating money laundering, terrorist financing, and proliferation financing.

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