



MONEY LAUNDERING POLICY STATEMENT

- FNRCO is committed to maintaining the highest standards of integrity and compliance with all applicable anti-money laundering laws and regulations.
- We recognize the importance of preventing money laundering activities within our organization and across all services provided, including Employee Secondment Services, Workforce Management Services, Supplemental Manpower Project (SMP), Global Mobility Services, Payroll Services Solution, Ajeer Employment Services, Employment of Record (EOR), and Managed Resources.
- FNRCO will conduct thorough due diligence on all clients, partners, and transactions to identify and mitigate any potential risks associated with money laundering.
- Our employees are trained regularly on anti-money laundering policies and procedures to ensure awareness and compliance at all levels of the organization.
- Any suspicions or concerns regarding potential money laundering activities must be reported immediately to the designated compliance officer for investigation and appropriate action.
- This policy is endorsed by the Chairman of FNRCO to demonstrate our unwavering commitment to combatting money laundering and upholding the highest ethical standards in all our operations.


Ali Jaber Al Mahan
 Chairman



FIRST NATIONAL COMPANY

الشركة الوطنية الأولى



Commitment to Compliance

FNRCO's commitment to compliance with anti-money laundering laws and regulations is unwavering. As a dynamic organization dedicated to continuous improvement, we recognize the importance of maintaining integrity in all aspects of our operations. Money laundering poses a significant threat to the financial system and can have serious implications for our business and our stakeholders. Therefore, FNRCO is fully dedicated to preventing and combating money laundering activities within our organization and across all the services we provide.

We understand the critical role that a strong anti-money laundering policy plays in safeguarding our operations and reputation. By adhering to stringent compliance measures, we not only protect ourselves from legal and financial risks but also demonstrate our commitment to ethical business practices. FNRCO's dedication to compliance is evident in our proactive approach to identifying and mitigating money laundering risks at every level of the organization.

In order to uphold high standards of integrity, FNRCO conducts thorough due diligence on all clients, partners, and transactions. This process allows us to assess the potential risks associated with money laundering and take appropriate measures to prevent any illicit activities. Our due diligence process is comprehensive and meticulous, ensuring that we have a clear understanding of the financial transactions and relationships involved in our business activities.

Furthermore, we place a strong emphasis on employee training as a key component of our commitment to compliance. All employees at FNRCO receive regular training on anti-money laundering policies and procedures to ensure that they are well-equipped to identify and report any suspicious activities. By empowering our employees with the knowledge and tools to detect and prevent money laundering, we create a culture of vigilance and accountability throughout the organization.

In the event of any suspicions or concerns regarding potential money laundering activities, FNRCO has established clear reporting procedures. Employees are encouraged to report any suspicious behavior to the designated compliance officer, who will promptly investigate the matter and take appropriate action. We understand the importance of quick and decisive action in addressing money laundering risks, and our reporting procedures are designed to facilitate timely intervention and resolution.

The commitment to compliance with anti-money laundering laws and regulations is endorsed by the Chairman of FNRCO. This endorsement serves as a clear signal of our organization's dedication to upholding the highest ethical standards in all our operations. By instilling a strong culture of compliance from the top down, FNRCO reinforces its commitment to integrity and responsibility in the fight against money laundering.



Due Diligence Process

Due diligence procedures implemented by FNRCO for clients, partners, and transactions:

- FNRCO has established detailed due diligence procedures to assess the risk of money laundering activities associated with clients, partners, and transactions across all services offered by the organization. These procedures are designed to ensure compliance with anti-money laundering laws and regulations.
- Before engaging with a new client or partner, FNRCO conducts a comprehensive risk assessment to evaluate the potential exposure to money laundering risks. This assessment includes a review of the client's background, reputation, and business activities to identify any red flags or suspicious activities that may indicate a higher risk of money laundering.
- As part of the due diligence process, FNRCO requires clients and partners to provide valid identification documents, proof of address, and details of their business operations. This information is verified through independent sources to ensure its accuracy and authenticity.
- FNRCO also conducts enhanced due diligence on high-risk clients and transactions, including those from high-risk jurisdictions or involved in high-value transactions. Enhanced due diligence may involve additional screening, background checks, and ongoing monitoring to mitigate the risk of money laundering activities.
- In cases where FNRCO identifies potential money laundering risks or suspicious activities, the organization will take immediate action to investigate further and mitigate the risk. This may include conducting additional due diligence, reporting the suspicious activity to the appropriate authorities, and terminating the relationship if necessary.
- FNRCO's due diligence procedures are regularly reviewed and updated to align with changing regulations, industry best practices, and emerging money laundering threats. The organization is committed to continuous improvement in its due diligence processes to enhance its ability to detect and prevent money laundering activities effectively.
- Through these rigorous due diligence procedures, FNRCO aims to protect its reputation, safeguard its financial integrity, and fulfill its legal obligations in the fight against money laundering. By maintaining a strong due diligence framework, FNRCO demonstrates its commitment to upholding the highest standards of integrity and compliance across all its operations and services.



Employee Training

As part of FNRCO's commitment to maintaining the highest standards of integrity and compliance with anti-money laundering laws and regulations, regular training sessions are provided to all employees to ensure awareness and understanding of our anti-money laundering policies and procedures. These training sessions are crucial in equipping our employees with the knowledge and skills necessary to identify and prevent potential money laundering activities within our organization and across all services provided.

The training provided to employees on anti-money laundering typically covers a range of key topics, including but not limited to:

1. Overview of Anti-Money Laundering Laws and Regulations: Employees receive comprehensive training on the relevant anti-money laundering laws and regulations that apply to FNRCO's operations. This includes an overview of local and international regulations governing money laundering prevention, such as the Financial Action Task Force (FATF) recommendations and local regulatory requirements.
2. Understanding Money Laundering Risks: Employees are educated on the various methods used by money launderers to disguise the origins of illicit funds and the potential red flags that may indicate suspicious activity. By understanding the risks associated with money laundering, employees are better equipped to identify and report any unusual or suspicious transactions.
3. FNRCO's Anti-Money Laundering Policies and Procedures: Employees are provided with detailed information on FNRCO's internal anti-money laundering policies and procedures. This includes guidance on how to conduct due diligence on clients and transactions, as well as the reporting process for suspected money laundering activities.
4. Reporting Requirements: Training sessions include information on the reporting requirements for suspected money laundering activities. Employees are made aware of their responsibility to report any concerns or suspicions to the designated compliance officer for further investigation and appropriate action.
5. Case Studies and Practical Examples: To enhance learning and understanding, training sessions may include case studies and practical examples of real-life money laundering scenarios. This allows employees to apply their knowledge to real-world situations and develop a deeper understanding of the importance of money laundering prevention.
6. Ongoing Training and Refresher Courses: Training on anti-money laundering policies and procedures is not a one-time event. FNRCO recognizes the importance of ongoing training and provides regular refresher courses to ensure that employees are up-to-date on the latest developments in anti-money laundering regulations and best practices.



Reporting Procedures

The protocol for reporting suspicions or concerns regarding potential money laundering activities at FNRCO is essential to maintaining a robust anti-money laundering compliance program. Our organization places a high priority on identifying and preventing illicit financial activities, and we rely on the vigilance and cooperation of all employees to report any suspicious behavior promptly. To ensure that all reports are handled effectively and in accordance with regulatory requirements, the following protocol for reporting suspicions or concerns regarding potential money laundering activities has been established:

1. **Reporting Channel:** Employees who have suspicions or concerns regarding potential money laundering activities must report them immediately to the designated compliance officer at FNRCO. The compliance officer is responsible for overseeing the organization's anti-money laundering efforts and coordinating with relevant departments to investigate and address any reported cases. The compliance officer serves as the central point of contact for all anti-money laundering matters and is trained to handle sensitive information with discretion and confidentiality.
2. **Anonymous Reporting:** FNRCO recognizes the importance of providing employees with a safe and confidential channel for reporting suspicions or concerns regarding potential money laundering activities. In addition to reporting directly to the compliance officer, employees have the option to submit anonymous reports through our anonymous reporting system. This system allows employees to raise red flags without fear of retaliation or retribution, ensuring that each report is thoroughly investigated and addressed without compromising the whistleblower's anonymity.
3. **Investigation Process:** Upon receiving a report of suspected money laundering activities, the compliance officer will initiate an immediate investigation to determine the validity of the concerns raised. The investigation process may involve gathering additional information, conducting interviews with relevant parties, and reviewing transactional data to assess the nature and extent of the suspected activities. Throughout the investigation, the compliance officer will work closely with internal and external stakeholders, including law enforcement agencies and regulatory bodies, to ensure a comprehensive and thorough review of the reported concerns.
4. **Escalation and Resolution:** In the event that the investigation confirms the presence of potential money laundering activities, the compliance officer will escalate the matter to senior management for further action. Depending on the severity and complexity of the case, FNRCO may choose to involve external legal counsel, regulatory authorities, or law enforcement agencies to address the issue effectively. The ultimate goal of the escalation process is to mitigate the risks associated with money laundering and implement remedial measures to prevent similar incidents in the future.



5. Documentation and Record-Keeping: Throughout the reporting, investigation, and resolution processes, FNRCO is committed to maintaining accurate and detailed records of all reported suspicions or concerns regarding potential money laundering activities. These records serve as a critical resource for monitoring trends, conducting risk assessments, and demonstrating compliance with regulatory requirements. FNRCO's compliance officer is responsible for maintaining a secure database of all anti-money laundering-related documentation in accordance with data protection laws and confidentiality guidelines.