

AML/KYC POLICY

THEX TRADE COMPANY LTD.

[Last Updated: 31st October 2018]

Thex Trade Company Ltd. (the “**Exchange**”) is committed to complying with all relevant anti-money laundering and funding of terrorism regulations including but not limited to the 4th anti-money laundering directive which has been incorporated into Maltese regulations by the legal notice 372 of 2017 titled the Prevention of Money Laundering and Funding of Terrorism Regulations and the guidelines and reports issued by the Financial Action Task Force (“**FATF**”), as such regulations may be supplemented and amended.

The Exchange believes that compliance with anti-money laundering regulations is essential for the integrity of the virtual financial assets ecosystem.

The Exchange expects all of its management and employees to comply with this policy.

The following criteria are the principles of the Exchange’s anti-money laundering policy which are deemed essential to ensure compliance with regulations and to protect users.

This policy only creates rights in favour of the Exchange. The headings contained in this Policy are for convenience only and shall not be interpreted to limit or otherwise affect the provisions of this policy.

Know Your Customer Policy

The Exchange itself and/or via its Third Party Applications as provided in the [Terms and Conditions](#), as may be amending from time to time, asks users a number of questions during the onboarding and account setup stage in order to understand users and ensure that the user is not a victim of financial crime. Documentation is collected from users in order to verify the information provided at the account creation stage. Such documents may be verified electronically during the onboarding and account creation process.

Periodically, the Exchange also requests users provide updates to the personal information which has been provided at the onboarding and/or account creation stage to ensure that the data and information about its users is up to date.

The Exchange identifies and verifies the ultimate beneficial owner and that is the individual creating the user account or, in the case of a company, that is the person who owns and controls the company creating the user account or on whose behalf the user account is created.

Controls

The Exchange has a number of internal controls including, but not limited to, the termination of user accounts or the non-acceptance of virtual financial assets for deposit by users who do not comply with the required know your customer and anti-money laundering procedures on the Exchange.

Users or associated persons named as a “Designated Party”, “Specially Designated National (SDN)” or appearing on other similar lists or sanction laws, or connected to countries identified as non-cooperative by the FATF and other similar international organisations and bodies with international efforts against money laundering.

Training of employees

Exchange employees are provided with regular training in order to be aware of possible patterns and techniques in money laundering and to detect possible suspicious activity.

Reporting Suspicious Activity

In line with the relevant regulations any suspicious activity of money laundering and funding of terrorism is reported to the relevant authorities.

Record Keeping

Information provided by our users is retained for a period of five years and protected using the latest technology.

Regular audits and reviews

Regular audits are carried out by reputable audit firms in order to ensure that the policies and procedures are being complied with. The Exchange’s policies and procedures are regularly reviewed to ascertain that these reflect the current regulations and external environment.

Should you have any questions or queries regarding the contents of this policy please do not hesitate to contact us at (support@thetrade.com).