

Key Regulatory Obligations	Protocols
<ul style="list-style-type: none"> Italian Legislative Decree 231/2007 requires all potential suspicious ML/TF to be escalated to the MLRO. You must follow Italy-specific “Know Your Customer” requirements (“KYC”) You must follow Italian Legislative Decree 231/2007, applicable European Directives (e.g. 5th Money Laundering Directive and 6th Money Laundering Directive), GSBE Group-Wide Requirements and Market Abuse Regulations, Bank of Italy Guidelines on KYC, AML Governance and Record – Keeping. Key policies available on GS Docs: GSBE Italian Branch AML Policy 	<p>Employees have a legal responsibility to report a concern to the MLRO or the deputy MLRO as soon as possible if that employee knows or suspects, or has reasonable grounds for knowing or suspecting, that a person is engaged in money laundering or terrorist financing in general dealings with the applicant because of the nature of the transactions or settlement pattern of the client or for any other reason.</p> <p>This is regardless of whether the person is a client, prospective client, counterparty or other third party, and whether this knowledge or suspicion arises during the process of verification.</p>
Risks	Consequences
<p>Failure to follow these protocols poses the following risks:</p> <ul style="list-style-type: none"> To disciplinary action, possibly including immediate dismissal. Money Laundering, Terrorism Financing, Bribery and Corruption, Market Abuse, Fraud and Tax offences 	<p>According to Art. 62 Italian Legislative Decree 231/2007 The consequences of non-compliance include:</p> <ul style="list-style-type: none"> Fine between EUR 30.000 to 50.000 EUR or 10% of the gross income of the entity in the preceding year, whichever is higher.
The Bottom Line	
<p>Money laundering, terrorist financing and fraud and any involvement therein is a criminal action. We expect all employees to strictly comply with the applicable regulations and policies.</p>	
Contacts	
<p>Report Suspicious Activity or Issues That May Raise Money Laundering Concerns to Money Laundering Regional Officer (MLRO) Giuseppe Bartolotta, MLRO or in his absence to Francesca Canzani, Deputy MLRO/ Francesco Schippa (FCC Regional)</p> <p>NOTE: The client may not be informed that we have any suspicion or that the authorities have been informed under any circumstances.</p>	
Additional Information	
<p>Italian Legislative Decree 231/2007 requires the following:</p> <ul style="list-style-type: none"> Ongoing monitoring of the relationship and transactions Reporting suspected money laundering or terrorism financing without delay. Adherence to the record keeping and retention requirements and precautions for the protection of personal data. All GSBE branches must adhere to the GSBE group-wide requirements, and employees are expected to be familiar with the applicable policies for the GSBE branch location. The sanctions may range from punitive fees, temporary ban on operations, judicial supervision to permanent closure and the Bank of Italy publishes orders issued to institutions to improve their AML measures on its website. Become familiar with any local laws, rules and regulations that may impose specific anti-bribery / anti-corruption legal or compliance requirements for GSBE branches. Please notify the Anti-Bribery Group of any new or changed requirements, which may require the Anti-Bribery Group to assess whether the firm’s existing controls are sufficient to ensure compliance with such requirements. 	