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Anti-Money Laundering Policy

Policy

Spacetalk is committed to conducting business in an ethical and honest manner and is committed to implementing and enforcing systems that ensure money laundering is prevented.

Spacetalk has a zero tolerance for money-laundering activities. We are committed to acting professionally, fairly and with integrity in all business dealings and relationships, wherever in the world we operate.

Spacetalk will constantly uphold all laws relating to money laundering in all the jurisdictions in which we operate. We are bound by the laws of Aus, including the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 and other applicable international laws, in regard to our conduct.

Purpose

This Anti Money-Laundering Policy exists to set out the responsibilities of Spacetalk and those who work for us in regard to observing and upholding our zero-tolerance position on money-laundering.

It also exists to act as a source of information and guidance for those working for Spacetalk. It helps them recognise and deal with money-laundering issues, as well as understand their responsibilities.

This policy applies to all employees (whether temporary, fixed-term, or permanent), consultants, contractors, trainees, seconded staff, home workers, casual workers, agency staff, volunteers, interns, agents, sponsors, or any other person or persons associated with us (including third-parties), or any other of our subsidiaries or their employees, no matter where they be located in the world. The policy also applies to Officers, Board and/or Committee members at any level.

For the purpose of this policy, third-party refers to any individual or organisation our company meets and works with. It refers to actual and potential clients, customers, suppliers, distributors, business contacts, agents, advisors and government and public parties.

Any arrangement our company makes with a third party is subject to clear contractual terms, including specific provisions that require the third party to comply with minimum standards and procedures relating to anti-money laundering.

A breach of this Anti Money Laundering policy and procedure may result in disciplinary action being taken.

Definition

Money Laundering refers to the process of turning the proceeds of crime into property or money that can be accessed legitimately. Commonly, money laundering is the illegal process of concealing the origins of money obtained illegally by passing it through a sequence of transfers or transactions. The handling or involvement with any proceeds of crime (or money or assets representing the proceeds of crime) can be a money laundering offence.

There are three stages in money laundering:

1. Placement: where the proceeds of criminal laundering enter into the financial system;
2. Layering: distancing the money from its illegal source through layers of financial transactions;
3. Integration: reintroduction of illegal proceeds into legitimate commerce by providing an apparently genuine explanation for the funds.

In Australia, severe penalties are imposed on individuals connected with any stage of laundering money and can include terms of imprisonment.

Procedure

Spacetalk has diligently put measures in place that are designed to prevent and detect money-laundering activities within our business, including the following elements:

- A policy which articulates our commitment to prevent violations of Australian Money-Laundering laws, being this Policy;
- Communication of this Policy and all relevant elements of the programme to all our employees and to our business partners;
- The assessment of money laundering risks within the Company and its supply chain and the development of effective, efficient and transparent controls to reduce exposure to those risks;
- The adoption of anti-money laundering wording in contracts;
- The adoption of appropriate due diligence on business partners and customers;
- Training of all relevant individuals so that compliance with its policies and procedure is the duty of all relevant employees at all levels and so that individuals can recognise money laundering practices and take steps to avoid the same.

In practice, an apparently legitimate and regular transaction (such as the purchase of a product or service) can disguise money laundering and it is essential that all employees act diligently to ensure they do not become involved in money laundering by inadvertently legitimising suspected individuals or transactions.

Cash Payments

It is best practice to avoid accepting large cash payments for reasons associated with security and the risks associated with money laundering. It is therefore the Company's policy to not accept cash payments above \$2,000 for any purpose without signoff from the Director of Finance and Corporate Services.

Refund Requests

Precautions should also be taken in respect of refunds requested following a payment by credit card or bank transfer. Refunds must only be made by the same method to the same account the original payment was received.

Credit Card Payments

In the event of an attempted payment by credit or debit card being rejected, the reason should be checked prior to accepting an alternative card. In case of any doubt about the identity of the person attempting to make a payment, the transaction should not be accepted.

Reporting

If you suspect that there is an instance of money-laundering activity occurring in relation to Spacetalk, you are encouraged to raise your concerns at as early a stage as possible. If you're uncertain about whether a certain action or behaviour can be considered money-laundering, you should speak with your line Manager, the Risk and Compliance Advisor or the CEO.

Reports will be kept confidential and will be dealt with appropriately. You will not experience retribution or retaliation for a complaint made in "good faith". Spacetalk will familiarise all employees with its whistle blowing procedures so employees can vocalise their concerns swiftly and confidentially.

