

ANTI-MONEY LAUNDERING POLICY STATEMENT

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1 Objective

We acknowledge our statutory obligations with regards to anti-money laundering regulations. We have a duty to ensure that the company's business is conducted in an ethical manner and are committed to the highest standards in business. We value our reputation for ethical behaviour, financial probity and reliability.

2 Scope

COWI in the UK & Ireland are companies of consulting professionals, specialising in the design and development of transportation infrastructure and energy projects. We undertake projects at our offices in Bristol, Derby, Dublin, Glasgow, London and York. We are a subsidiary of COWI A/S.

3 Policy

What is the requirement?

Money laundering is the process by which criminally obtained money or other assets are exchanged for clean money or assets with no obvious link to their criminal origins. It also covers money, however obtained, which is used to fund terrorism.

Money laundering can take many forms including:

- › handling the proceeds of crime
- › being directly involved with any criminal or terrorist property
- › entering into arrangements to facilitate the laundering of criminal or terrorist property
- › investing the proceeds of crime into other financial products or into the acquisition of property/assets.

Why is it important?

The law creates some specific offences in relation to money laundering including: The Proceeds of Crime Act 2002 (known as POCA) sets out the primary offences related to money laundering:

- › concealing, disguising, converting, transferring or removing criminal property from the UK

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- › entering into or becoming involved in an arrangement which facilitates the acquisition, retention, use or control of criminal property by or on behalf of another person
- › the acquisition, use and/or possession of criminal property
- › failing to disclose knowledge or suspicion of money laundering to either the relevant Money Laundering Reporting Officer (MLRO) or the National Crime Agency (NCA) (formerly known as the Serious Organised Crime Agency (SOCA)) as appropriate
- › tipping off any person that such a disclosure has been made.
- › fundraising for the purposes of terrorism
- › using or possessing money for the purposes of terrorism
- › involvement in funding arrangements
- › money laundering – facilitating the retention or control of money, which is destined for, or is the proceeds of, terrorism.

What must I do / not do?

You must follow COWI's procedures and conduct due diligence checks when dealing with others, including the following:

- › only undertake business with suppliers and collaborative partners who are approved in accordance with COWI's procedures
- › seek proof as to the source of funds where appropriate

Colleagues must look out for 'red flags' and report them immediately to the COWI UK & Ireland Head of Finance. Red flags can include:

- › the customer or supplier refuses or fails to confirm that it will cooperate with our additional due diligence checks
- › the customer or supplier operates or is resident in a country where there is a higher risk of the money being derived from crime
- › the customer or supplier has unusual invoicing or documentation practices, for example invoicing a different company to the one receiving the service
- › the customer or supplier requests for payments to be made in cash
- › the customer or supplier requests for payments to be paid to or through another entity
- › the customer or supplier requests for payments to be paid to bank accounts in another country
- › the customer or supplier requests for payments to be paid in another currency

- › the customer or supplier requests for payments to be paid in advance, where that is not accepted practice for that to occur

Records and accounts must be kept that accurately and fairly reflect all transactions.

No payments should be made, approved, or processed where there is any suspicion that any part of the payment will be used for any purpose other than that described by the documents supporting the payment. No "off the books" or unrecorded funds or accounts are permitted. Examples of unacceptable processes include:

- › making records showing a payment to one person when, in fact, it was made to someone else; submitting inaccurate expenses
- › records that inaccurately characterise/describe the true nature of transactions or payments
- › claims for services, products or equipment not received
- › creating or maintaining unrecorded funds or assets of the company (including unrecorded "petty cash")

You must report to the UK & Ireland Head of Finance if you have grounds for suspecting that there is a risk of money laundering occurring.

Accountability and responsibility

The Board of Directors are ultimately responsible for setting ethical, legal and moral standards with regards to anti-money laundering and corruption.

The Senior Leadership team are responsible for raising any breach of this policy to the attention of SVP who will raise with the Board if necessary. The Senior Leadership team are also responsible to ensure that all staff undertake the necessary training associated with anti-money laundering.

The Board of Directors are responsible for establishing suitable channels of communication by which employees or others can confidentially report any suspicion of money laundering.

All employees have a responsibility:

- › For the prevention, detection and reporting of acts of bribery or corruption
- › To undertake all mandatory business integrity training, which can be located at COWI Academy under our Business Integrity Training Programme
- › To avoid any activity that might lead to, or suggest, a breach of this policy
- › To notify your line manager if you believe or suspect that a conflict with or breach of this policy has occurred or may occur in the future
- › Alternatively, if you have any concerns, you can raise anonymously through the COWI Whistle-blower website, which can be found on the front page of our intranet portal

- › To co-operate with the company and undertake the required training
- › To help implement this policy.

This Policy should be read in conjunction with COWI's Business Integrity Policy.

Signed:  _____

Andrew Sloan
Senior Vice President
COWI UK Limited

31st March 2025

Useful links, including to other relevant COWI policies

- › [COWI Business Integrity Policy](#)
- › [COWI Whistleblower](#)
- › [COWI Customer Approval](#)