



COMPLIANCE POLICY
OF
WFS - PRESTAÇÃO DE SERVIÇOS (SU), LDA

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1. IDENTIFICATION

A **WFS – Prestação de Serviços, LDA.**; is a private commercial company under Angolan law, incorporated on May 10, 2016, with current headquarters in Luanda, Municipality of Cacuaco, Urban District of Sequele, Vila Verde Kativa Q3 Sequele Neighborhood., tax taxpayer number 5480030477, registered at the Commercial Registry of Luanda under no. 407-16/160510, whose corporate purpose is the provision of services of temporary provision of specialized labor, inspection, repair and maintenance of maritime installations (IRM), maintenance and installation of fire safety equipment and systems, installation and maintenance of equipment for renewable energies, technical and professional training services, marketing of all types of work and safety equipment for the oil and gas industry, consultancy and technical assistance, hereinafter referred to as “WFS” or “Company”

2. PURPOSE AND SCOPE OF THE POLICY

This Policy aims to establish the guidelines and main responsibilities associated with the Compliance function, observing good market practices and applicable regulations, as well as disseminating the culture and practice of Compliance across all levels of WFS, demonstrating the importance of knowing and complying with legal and procedural determinations, both external and internal.

2.1 Framework.

The main purpose of this Policy is to ensure that WFS, within the scope of its activity, acts in accordance with current laws, applicable regulations, and other standards. This instrument also aims to reinforce the imperative of observing ethical principles, in accordance with the best practices in the sector, aiming to:

- a) providing high quality services to Customers, satisfying its employees and creating value for shareholders;
- b) Ensure the transparent exercise of the activity, in accordance with demanding compliance standards.



2.2 Object.

This policy establishes the criteria that WFS observes in the implementation of the Compliance program. This policy aims to comply with the guidelines established in Notice No. 14/2020 of June 22 on Rules for the Prevention and Combating of Money Laundering and Financing of Terrorism and in Notice No. 10/2021 of June 18 on the Corporate Governance Code for Financial Institutions, both from the BNA (as a reference for good practices).

2.3 Scope of Policy

WFS is required by law to implement and maintain appropriate procedures and controls to detect and prevent Money Laundering and Terrorist Financing ("ML/TF"). This Policy establishes the minimum standards that WFS must observe, which are in line with national and international legislation in force on these matters.

2.4 Policy Implementation

The Risk Management and Compliance Office ("GGRC") will be the organic unit responsible for this Policy, facilitating and coordinating its implementation.

2.5 Policy Approval and Review:

This Policy, and any future amendments, will be approved by the WFS Board of Directors ("BoD"). The GGRC will coordinate the regular review of the Policy as requested by the Board. The Policy will be reviewed on an annual basis or as necessary to ensure that it remains up to date with any legal and/or regulatory changes and developments in WFS's business.

2.6 Related Policies and Procedures

This Policy is supported and complemented by the following main WFS diplomas:

- a) Code of Conduct; and,
- b) Internal Regulation.

2.7 Measures to be Taken in Case of Non-Compliance

Failure to comply with national and international standards and recommendations regarding ML/TF control will have serious consequences for WFS and its employees and may result in unacceptable reputational and operational risk. Therefore, the provisions of this Policy are applicable and mandatory for all WFS Employees, regardless of their respective occupation function

and/or responsibilities. Consequently, cases of non-compliance with the standards established by this Policy must be immediately reported to the GGRC, which may result in disciplinary action against the parties involved, including dismissal. Cases that represent violations of the established internal control system will be reported to the WFS Board of Directors.

2.8 WFS Principles

The principles base its action on a set of principles and values that intertwine its entire strategy, both from the point of view of affirmation in the sector and from the point of view of stability and consequent institutional longevity, leaving its mark as a reference institution, always bearing in mind the references that characterize the new and current paradigms in corporate governance. WFS guarantees credibility and reduced exposure to risk, as well as the continuity of its business. To remedy failures in its operation and to implement and execute the compliance program and with a view to preventing non-compliance with standards, combating fraud, corruption, money laundering, and deviation from ethical conduct.

WFS has adopted the following Compliance principles and pillars:

- **Ethics** - WFS adopts ethics as a principle in its relationship with its stakeholders.
- **Integrity** - the fund ensures integrity in all activities, which is a key element in its organizational culture.
- **Transparency** - consists of the desire to make available to interested parties the information that is of interest to them and not just that imposed by provisions of laws or regulations. It should not be restricted to economic and financial performance, but also consider other factors (including intangible ones) that guide management leading to the preservation and optimization of the organization's value.
- **Fairness** - characterized by the fair and equal treatment of all partners and other interested parties (stakeholders), considering their rights, duties, needs, interests, and expectations.
- **Accountability** - Governance agents must account for their actions in a clear, concise, understandable, and timely manner, fully assuming the consequences of their acts and omissions and acting diligently and responsibly within the scope of their roles.
- **Corporate Responsibility (compliance)** - The WFS must ensure its economic and financial viability, reduce the negative externalities of the business and its operations, and increase its resources, considering, in its business model, the various capitals (financial, manufactured, intellectual, human, social, environmental, reputational, etc.) in the short, medium, and long term.
- **Environment:** WFS must adopt measures to protect the environment, respecting all current legislation and regulations on the environment; have internal controls that allow it to assess and confirm compliance with said legislation and regulations; and Compliance is the area responsible internally for environmental protection.
- **Conditions of Employment:** No forced labor, child labor or other forms of human exploitation. All work must be voluntary and the result of the workers' free choice;



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2.9 Senior Management Support

The WFS Board of Directors understands that the institution must operate with ethics, integrity and with respect for the laws in force in the national territory, international treaties ratified by the Angolan State, notices and standards (from the supervisor) and internal procedures, in order to minimize possible damage to the image and reputation of WFS, committing to the full implementation of the Compliance program, as well as demonstrating an example in its actions, both for middle management and for all employees.

3.0 RISK ASSESSMENT

Risk assessment involves interviews or surveys of employees, analysis of documents, considering the fundamental purpose of the WFS, as well as transactions and outsourcing of services.

3.1 Code of Conduct, Policies and Procedures

These documents are fundamental elements of the Compliance Program, which reflect the ethical and legal practices that members of the Board of Directors, employees, interns, consultants, partners, suppliers, and service providers must comply with.

3.2 Communication and Training

The WFS team's Compliance Program aims to keep the entire organizational structure informed about the program, including all current legislation, from the beginning of implementation, as well as the actions that make said program operational. Training actions must include all employees and must be ongoing to allow or ensure the successful implementation of the Compliance Program.

3.3 Internal Controls Mechanisms and Procedures for Controlling the Implementation of the Code of Conduct

Policies and standards should be implemented to ensure that accounting and tax controls, as well as other elements, are aligned with the fund's core business and applicable legislation.

3.4 Due Diligence

Investigation from the Compliance Program's point of view, with the aim of obtaining information inherent to WFS's relationship with employees, suppliers, and service providers.



3.5 Monitoring, Continuous verification of compliance with the Compliance Program, analyze whether all WFS activities are following Legislation, Regulations, Statutes, Code of Conduct, Policies and Compliance Procedures.

3.6 Whistleblower Channel

Mechanism for reporting suspected deviant, illegal and unethical conduct, which may be reported anonymously or not.

4. COMPLIANCE POLICY GUIDELINES

- a) Disseminate the principles, guidelines and conduct established in the WFS Code of Conduct;
- b) Protect WFS's reputation with the regulator and the superintendence, with the aim of maintaining the trust of employees, business partners, promoters, suppliers and society in general;
- c) Implement a functional Compliance structure in order to manage the Compliance Program;
- d) Ensure that the Risk Management & Compliance Office (GGRC) is independent and autonomous, in order to guarantee impartiality and impartiality in all its actions;
- e) Ensure full access to any information, initiating or following up on investigations when the GGRC deems it necessary;
- f) Ensure confidentiality for GGRC members when performing their duties;
- g) Provide the GGRC with the material and human resources necessary for the proper performance of its function;
- h) GGRC must manage the implementation of the Compliance Program, as well as its maintenance and continuous improvement based on the pillars of the Program;
- i) The WFS must guarantee the GGRC free and immediate access to Senior Management, Superintendence, Régulator and Members of the Supervisory Board to discuss matters or topics related to Risk Management;
- j) Guide and assist in identifying risks, as well as defining risk treatment actions;
- k) Monitor and provide guidance on good Corporate Governance practices.

4.1 Gabinete de Gestão de Risco & Compliance

A função de Compliance apresenta-se como uma actividade fundamental para o reforço de uma cultura de integridade e de cumprimento, tal como vem previsto no Código de Conduta em vigor e concerne em:

- a) Ensure, directly or indirectly, compliance with the laws, standards and principles applicable to the activities carried out by the WFS;
- b) Identify the Compliance needs of the WFS, ensuring the connection with the requirements of the function issued by the legal and supervisory entities;
- c) Manage the relationship with regulatory and criminal investigation entities and other partners within the scope of their duties, in a relationship of partnership and collaboration;
- d) Identify, measure, evaluate, control and monitor compliance risk, as well as develop an Annual Compliance Program that supports the management of this risk, defining a monitoring plan for institutional processes;
- e) Support the Board of Directors and other Organic Units in managing Compliance risk (acting as an advisor to the areas, issuing opinions and recommendations on matters within their jurisdiction);
- f) Investigate occurrences of legal, statutory and regulatory non-conformities originating from WFS Organic Units, other institutions and clients, as well as being responsible for centralizing information and communicating it to the competent authorities if necessary;
- g) Develop, implement and execute control procedures that allow proactive action in the prevention of money laundering, in compliance with the provisions of the legislation and the instructions of the competent supervisory bodies;
- h) Ensure the analysis of suspicious money laundering or terrorist financing operations, the centralization of information and support the CA in the respective communication with the competent authorities;
- I) Ensure, together with the other Organic Units, the adequacy, strengthening and functioning of the Fund's internal control system, seeking to mitigate Compliance risks as well as disseminate the culture of controls to ensure compliance with the Laws and regulations in force;
- j) Monitor the design and development of new products and services, ensuring their suitability in relation to the legal and regulatory requirements to which WFS is subject;
- k) Ensure actions to reinforce the culture of compliance by defining policies, general guidelines and procedures on compliance risk that guarantee a high level of compliance through the analysis and control of said risk;
- l) Identify, promote, analyze and ensure the response to the challenges of the function resulting from changes to the applicable legal and regulatory framework;
- m) Maintain an independent and autonomous stance in order to avoid potential conflicts of interest;



n) Other related tasks that are expressly entrusted to it by the Board of Directors, within the scope of compliance risk management.

4.2 Compliance Reports

Within the scope of its attributions and functions, the Compliance Office must, according to the frequency:

- a) Periodically report to the Board of Directors the activity carried out and the status of the Compliance function, including records of non-conformities regarding indications of violation of the Law and/or regulations and proposals for corrective actions;
- b) Report the following reports annually to the CA and BNA:
 - i. Annual Global Report on the Compliance Function;
 - ii. Report on the Prevention of Money Laundering, Terrorist Financing and Proliferation of Weapons of Mass Destruction;
 - iii. Periodic Institutional Risk Assessment Process, every 2 years; and, iv. Annual report describing the reporting channel, whenever requested by the BNA.

4.3 Internal Audit Office

- a) Regularly monitor and test the effectiveness and efficacy of this Policy; and,
- b) Assess the degree of compliance with this policy, as well as the need for updating.

4.4 Organic Units

- a) Guide your direct employees on ethical aspects whenever necessary;
- b) Define action plans to mitigate identified risks and regulatory compliance when applicable;
- c) Report to the GGRC events that may pose compliance risks to the Company, as well as establish procedures and internal controls to mitigate them;
- d) Define Policies, Standards and Procedures in collaboration with the GGRC;
- e) Continuously evaluate processes, analyzing the risks involved and ensuring the effectiveness of controls; and,
- f) Apply the Compliance Program guidelines with the aim of preventing, detecting and interrupting the occurrence of irregularities, fraud, corruption and other deviations.

5. CHECKS

In carrying out its functions and responsibilities, the Risk Management and Compliance Office must carry out checks on the following topics:

5.1 Periodic Checks:

- a) Promote security testing for computer systems;
- b) Check ethics and conduct aspects daily, in case of deviations, instruct employees regarding good practices;
- c) Evaluate the operations carried out about the guidelines of Law No. 05/20 – Law on the Prevention and Combating of Money Laundering, Financing of Terrorism and the Proliferation of Weapons of Mass Destruction; and
- d) Send periodic information required by the regulator, superintendence and other institutions that are necessary under the laws.

5.2 Conflicts of Interest

In accordance with the provisions of Notice 10/2021 of 14 July, the Management body must formalise and implement a set of policies and processes for identifying, monitoring, and mitigating interests involving:

- a) Shareholders, customers, corporate bodies, employees, and other creditors; and,
- b) The institution's relationships, services, activities, and transactions.

5.3 Employees, Suppliers and Partners

- a) Support the Administration in internal control during the process of contracting services, partnership agreements, as well as relations with other entities; and,
- b) Ensure that all FGC employees, especially those with decision-making power, observe the rules of conduct and ethics implemented in the company.

5.4 New Products, Advertising and Image Promotion and Business Continuity:

- a) Participate in the process of creating new products, thus collaborating in the identification and mitigation of risks;
- b) Collaboration in the maintenance and effectiveness of the Business Continuity Plan, as a guarantor of WFS's operational interests.



6. REGULAR FRAMEWORK

- Law No. 14/21 of May 19 - Law on the General Framework for Financial Institutions;
- Law 05/20 - Law on the Prevention and Combating of Money Laundering, Financing of Terrorism, and the Proliferation of Weapons of Mass Destruction;
- Law No. 38/20 of November 11 - Law Approving the Penal Code;
- 10/2021 of June 14 - Code of Corporate Governance for Financial Institutions;
- ISO 37301 - Compliance Management Systems.

7. ENTRY INTO FORCE

This policy shall come into effect on the date of its publication, following approval by the WFS Board of Directors.



Date 16/01/25