Summit Timber Group Ltd :
Anti-Money Laundering and Tax Evasion Policy

1. Purpose

Summit Timber Group Ltd ("the Group") is committed to ensuring that its products, services, and operations are not used for money laundering, terrorist financing, or the facilitation of tax evasion. This policy sets out the Group's approach to complying with the **Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (as amended)**, the **Criminal Finances Act 2017**, and other applicable UK legislation and HMRC requirements.

The Group is committed to maintaining the highest standards of integrity and transparency in all business transactions, and to preventing any activity that could harm the Group's reputation or expose it to legal risk.

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2. Scope

This policy applies to:

- All employees, officers, directors, contractors, consultants, and associates of the Group.
- All business operations and transactions, both domestic and international.

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3. Key Definitions

- **Money Laundering:** Concealing, converting, transferring, or handling criminal proceeds to disguise their illegal origin.
- **Tax Evasion:** Illegally avoiding tax obligations by deliberately misrepresenting or concealing information to reduce tax liabilities.

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4. Policy Statement

The Group maintains a zero-tolerance approach to money laundering, tax evasion, and any attempt to facilitate such activities. We will not permit employees, contractors, suppliers, or business partners to engage in actions that facilitate criminal activity.

The Group is committed to:

- Refusing to sell or provide products/services if there is any suspicion of misuse for money laundering or tax evasion.
- Refusing to purchase goods/services from suppliers if there is any suspicion of misuse for money laundering or tax evasion.
- Immediately terminating relationships where illegal activity is discovered or reasonably suspected.
- Declining business opportunities where suspicion of illegal activity exists.
- Regularly monitoring and reviewing this policy and associated practices.
- Protecting employees who report concerns or refuse to participate in illegal activity from retaliation.
- Ensuring the Board of Directors oversees compliance and reports suspicious activity to the relevant authorities.

5. Due Diligence

The Group will apply enhanced due diligence in situations including:

- Transactions equal to or exceeding **£10,000**.
- Transactions flagged as suspicious or unusual.
- Any situation where received information raises doubt about the legitimacy of the business or transaction.

All business relationships will be subject to verification and monitoring procedures to mitigate the risk of criminal activity.

6. Record Keeping

All records of business customers and transactions will be maintained for a minimum of **five years** and include:

- Financial transactions and product/service records
- Email correspondence
- Internal and external enquiries or investigations

Records will be stored securely and in compliance with the Group's data protection policies.

7. Training and Communication

- Employees must familiarize themselves with this policy and understand their responsibilities.
- Relevant personnel will receive targeted training on money laundering, tax evasion, and the detection of suspicious activity.
- Guidance and support will be provided to ensure all staff can identify and report potential risks effectively.

8. Employee Responsibilities

Employees are expected to:

- Avoid engaging in any activity that could facilitate tax evasion or money laundering.
- Not aid, abet, counsel, or procure any offence of tax evasion or money laundering by another party.
- Report any request, demand, or suspicion of involvement in illegal activity immediately to their manager or their Managing Director.
- Avoid any activity that may result in a breach of this policy.
- Refrain from retaliating against any individual who refuses to engage in illegal activity or raises a concern under this policy.

9. Reporting Concerns

Employees are encouraged to report concerns at the earliest stage. This includes:

- Any fraudulent conduct, domestic or international, that may constitute tax evasion or money laundering.

- Requests to participate in any activity that may constitute facilitation of criminal activity.

Reports should be made to the employee's line manager or their Managing Director. Employees can also raise concerns confidentially and without fear of retaliation.

Protection of Whistleblowers:

Employees who act in good faith and report concerns will be protected from:

- Dismissal or disciplinary action
- Threats, demotion, or any form of retaliation

If concerns are not addressed internally, employees may escalate using the Group's grievance procedures or report directly to the relevant authorities.

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10. Breaches of Policy

Failure to comply with this policy may result in:

- Disciplinary action, up to and including summary dismissal
- Termination of contracts with contractors or suppliers
- Criminal prosecution, civil penalties, or unlimited fines
- Civil liability for the Group and/or individual employees

The Group treats any breach of this policy seriously and enforces it rigorously.

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11. Enforcement and Accountability

The Board of Directors has approved this policy and is responsible for ensuring:

- Effective implementation across the Group
- Monitoring compliance and investigating reports of suspicious activity
- Liaising with relevant authorities where required

The Managing Directors of each Group Company oversees day-to-day compliance and is supported by the management team in enforcing this policy.

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12. Review

This policy will be reviewed annually, and whenever legislative or regulatory changes occur, to ensure it remains effective, relevant, and compliant.

Summit Timber Group Ltd is fully committed to a zero-tolerance approach to money laundering, tax evasion, and the facilitation of criminal activity.