

# Anti-Money Laundering and Know Your Customer (AML/KYC) Policy

**Drovix (MU) Ltd**

Authorized and regulated by the Financial Services Commission (FSC) of Mauritius  
Investment Dealer (Full Service Dealer) excluding Underwriting, License No. GB21026813  
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Website: www.drovix.com

**Effective Date:** March 2026 | **Model:** A-Book STP Execution

## 1. Introduction and Purpose

Drovix (MU) Ltd (hereinafter referred to as "the Company") is committed to the highest standards of Anti-Money Laundering (AML) and Counter-Terrorist Financing (CTF) compliance. This policy sets out the measures and procedures adopted by the Company to prevent its services from being used for money laundering or terrorist financing purposes.

The Company is authorized and regulated by the Financial Services Commission (FSC) of Mauritius under Investment Dealer (Full Service Dealer) excluding Underwriting, License No. GB21026813. As a licensed Investment Dealer operating an A-Book STP (Straight Through Processing) execution model, the Company is required to comply with the Financial Intelligence and Anti-Money Laundering Act 2002 (FIAMLA), the Prevention of Terrorism Act 2002, the United Nations (Financial Prohibitions, Arms Embargo and Travel Ban) Sanctions Act 2019, and all relevant regulations and guidelines issued by the FSC and the Financial Intelligence Unit (FIU) of Mauritius.

Money laundering is the process by which criminals attempt to conceal the illicit origin and/or illegitimate ownership of property and assets that are the proceeds of criminal activities. It generally involves three stages: Placement (introducing illegal funds into the financial system), Layering (disguising the trail of the funds through complex transactions), and Integration (making the funds appear legitimate).

## 2. Company AML/CTF Procedures

The Company has implemented robust internal procedures to prevent, detect, and report potential money laundering and terrorist financing activities. These include:

- Appointing a designated Money Laundering Reporting Officer (MLRO) and Deputy MLRO responsible for overseeing AML/CTF compliance;

- Implementing comprehensive Know Your Customer (KYC) and Customer Due Diligence (CDD) procedures;
- Conducting ongoing monitoring of client transactions and activities;
- Maintaining risk-based assessment frameworks for client classification;
- Providing regular AML/CTF training to all employees;
- Maintaining accurate and complete records for a minimum period of seven (7) years;
- Filing Suspicious Transaction Reports (STRs) with the FIU where required;
- Screening clients against international sanctions lists, Politically Exposed Person (PEP) databases, and adverse media sources.

### 3. Know Your Customer (KYC) and Customer Due Diligence (CDD)

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The Company shall establish the identity and verify the background of every client before or during the course of establishing a business relationship. No account shall be opened or transaction executed where the Company is unable to adequately verify the identity of the client.

The CDD process includes identifying the client and verifying their identity using reliable and independent source documents, data, or information; identifying the beneficial owner(s) and taking reasonable measures to verify their identity; understanding and obtaining information on the purpose and intended nature of the business relationship; and conducting ongoing monitoring of the relationship and transactions.

### 4. Individual Client Identification Requirements

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For individual (natural person) clients, the Company shall collect and verify the following documentation and information:

- **Proof of Identity:** A valid, government-issued photographic identification document such as a passport, national identity card, or driving license;
- **Proof of Residential Address:** A recent utility bill (not older than three months), bank statement, or government-issued correspondence confirming the client's residential address;
- **Personal Information:** Full legal name, date of birth, nationality, country of residence, occupation, and source of funds/wealth;
- **Contact Information:** Valid email address and telephone number;
- **Tax Identification Number:** Where applicable, the client's tax identification number or equivalent.

The Company reserves the right to request additional documentation as deemed necessary to satisfy its CDD obligations, including but not limited to bank reference letters, employment verification, or source of wealth documentation.

### 5. Corporate Client Identification Requirements

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For corporate (legal entity) clients, the Company shall obtain and verify the following:

- Certificate of Incorporation or equivalent registration document;

- Memorandum and Articles of Association or equivalent constitutional documents;
- Register of Directors and Shareholders (reflecting the current structure);
- Board Resolution or Power of Attorney authorizing account opening and designating authorized signatories;
- Identification documents (as per Section 4) for all directors, authorized signatories, and Ultimate Beneficial Owners (UBOs) holding 10% or more of the shares or voting rights;
- Proof of registered office address;
- Audited financial statements (where available);
- Information regarding the nature of the company's business, source of funds, and anticipated trading activity.

## 6. Politically Exposed Persons (PEPs)

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A Politically Exposed Person (PEP) is defined as a natural person who is or has been entrusted with a prominent public function, including but not limited to: Heads of State or Government, senior politicians, senior government officials, judicial or military officials, senior executives of state-owned enterprises, and important political party officials.

The definition extends to immediate family members and close associates of such persons. The Company shall apply Enhanced Due Diligence (EDD) measures to all PEPs, including obtaining senior management approval before establishing a business relationship, establishing the source of wealth and source of funds, and conducting enhanced ongoing monitoring of the business relationship.

## 7. Enhanced Customer Due Diligence (EDD)

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Enhanced due diligence measures shall be applied in the following circumstances:

- Clients identified as PEPs or associates of PEPs;
- Clients from or operating in high-risk jurisdictions as identified by the FATF or the Company's own risk assessment;
- Complex or unusually large transactions that have no apparent economic or lawful purpose;
- Unusual patterns of transactions which have no apparent economic or visible lawful purpose;
- Non-face-to-face business relationships or transactions;
- Correspondent banking relationships;
- Any other scenario where the Company's risk assessment indicates a higher risk of money laundering or terrorist financing.

EDD measures may include obtaining additional identification documents, conducting enhanced background checks, requiring senior management approval, and increasing the frequency of ongoing monitoring and reviews.

## 8. Monitoring of Client Activity

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The Company shall maintain systems and procedures for the ongoing monitoring of client transactions and activities. This includes automated transaction monitoring systems calibrated to detect patterns of activity that may be indicative of money laundering or terrorist financing, as well as periodic reviews of client profiles and documentation.

Particular attention shall be paid to transactions that are inconsistent with the Company's knowledge of the client, their business, and risk profile; significant or unusual transactions; transactions involving high-risk jurisdictions; and rapid movement of funds with no apparent trading purpose.

## 9. Suspicious Transaction Reports (STRs)

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Where any employee or officer of the Company knows, suspects, or has reasonable grounds to suspect that a transaction or attempted transaction may involve proceeds of crime or may be related to terrorist financing, they shall promptly report such suspicion to the MLRO.

The MLRO shall evaluate all internal reports and, where appropriate, file a Suspicious Transaction Report with the Financial Intelligence Unit (FIU) of Mauritius in accordance with applicable laws. The Company and its employees are prohibited from tipping off any person who is the subject of a STR. All STRs and related documentation shall be maintained in strict confidence.

## 10. Record Keeping

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The Company shall maintain complete and accurate records of all client identification and verification documents, transaction records, internal and external suspicious activity reports, AML/CTF training records, and all correspondence and communications related to AML/CTF compliance.

All records shall be retained for a minimum period of seven (7) years following the termination of the business relationship or the completion of the transaction, whichever is later, in accordance with the FIAMLA and FSC guidelines.

## 11. Deposit and Withdrawal Requirements

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The Company enforces strict protocols regarding the deposit and withdrawal of funds to prevent money laundering:

- Funds must originate from and be returned to a source that bears the same name as the account holder;
- Third-party payments are strictly prohibited unless expressly authorized under specific circumstances and subject to additional verification;
- Withdrawals shall be processed on a First In, First Out (FIFO) basis, returning funds to the original deposit method where possible;
- The Company reserves the right to request additional documentation to verify the source of funds for any deposit;
- The minimum deposit amount is USD 200; the minimum withdrawal amount is USD 50;
- Deposits and withdrawals may be conducted via Bank Transfer or E-Wallet, with no deposit or withdrawal fees charged by the Company;

- The Company aims to process withdrawals within 24 hours, subject to completion of all required verification procedures.

## 12. Enforcement Measures

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In the event that the Company suspects or identifies money laundering, terrorist financing, or any other illegal activity in connection with a client's account, the Company reserves the right to take any or all of the following actions:

- Immediately suspend or freeze the client's account and any pending transactions;
- Refuse to execute any pending orders or withdrawal requests;
- Terminate the business relationship with the client;
- Report the matter to the FIU and any other relevant regulatory or law enforcement authorities;
- Withhold funds in accordance with applicable laws and regulatory directives.

The Company shall not be liable for any losses or damages incurred by the client as a result of any actions taken in good faith to comply with its AML/CTF obligations.

## 13. Employee Training and Awareness

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The Company shall ensure that all relevant employees receive adequate AML/CTF training upon commencement of their employment and on an ongoing basis (at least annually). Training shall cover the Company's AML/CTF policies and procedures, legal obligations under Mauritian law, methods of recognizing suspicious activities, procedures for internal reporting, and consequences of non-compliance.

## 14. Annual Review and Amendments

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This Policy shall be reviewed at least annually by the MLRO and senior management to ensure its continued effectiveness and compliance with applicable laws and regulations. The Company reserves the right to amend this Policy at any time. Any material amendments shall be communicated to clients via the Company's website.

For any questions regarding this Policy, please contact the Company's Compliance Department at [compliance@drovix.com](mailto:compliance@drovix.com).