



equinor

# EQUINOR ANTI-MONEY LAUNDERING PROGRAM

# INTRODUCTION TO EQUINORS ANTI-MONEY LAUDNERING PROGRAM

Equinor's AML program is implemented based on the risk the company is facing related to being involved in money laundering, including the risk associated with potential receipt by Equinor of funds that could represent the proceeds of crime.

Equinor is assessed to face a medium to low risk exposure related to money laundering according to most recent risk assessment. Equinor has robust compliance mechanisms/controls in place. The various components of Equinor's AML Program are built into existing policies and procedures.

This document provides an overview of some of the important mechanisms implemented to prevent money laundering as part of Equinor's AML Program.

Equinor is committed to comply with all applicable AML laws (Code of Conduct item 3.5).

Equinor will not tolerate any breaches of the Code of Conduct or the law. Equinor will pursue remedial measures in the event of a breach of the Code of Conduct or laws (Code of Conduct item 1.8).

Equinor has several channels for taking concerns forward. It is a duty of employees to make a report in the event of a potential breach of the Code of Conduct (Code of Conduct item 1.5).

Equinor's Chief Ethics and Compliance Officer is responsible for development and maintaining of Equinor Group's AML Program. It is the duty of the management in the individual business areas and the corporate functions to ensure compliance with the relevant governing documents and legislation.

Equinor's AML Program consist of the following main components:



## KEY POLICIES AND PROCEDURES

1. The Equinor Book App F Code of Conduct
2. WR2417 (Ethics incident investigation and reporting)
3. WR2595 (The Compliance Officer Role)
4. WR2988 (Integrity Due Diligence)
5. WR2452 (Joint venture management related to anti-corruption compliance)
6. GL0349 (Guidance on Anti-Corruption for Non Operated Joint Ventures)
7. GL0497 (Data Processing and Best Practice for the Ethic Helpline)
8. GL0497 (Data Processing and Best Practice during Integrity Due Diligence)
9. RM1000 (Manage Risk)
10. R-74002 – Use of pre-defines business integrity categories
11. SCM202 - Establish new agreement < NOK 10 M
12. SCM204 - Establish new agreement > NOK 10 M
13. SCM421 – Process invoice
14. R-60537 - Selection of potential tenderers
15. R-60299 - Prepare a specific procurement strategy and Qualification
16. R-104854 - Integrity due diligence
17. R-104880 - Analyze the procurement case and identify potential suppliers
18. R102300 -Tax issues
19. R-74002 – Use of pre-defines business integrity categories
20. WR1844 - Credit Risk Management

## RISK ASSESSMENT

Equinor requires that all current and future activities in the value chain are regularly subject to integrity risk assessments, including assessment of money laundering risks.

Each business area is responsible for regularly assessing money laundering risks throughout the business line, including on asset level.

## RELATIONSHIP WITH COUNTERPARTIES, INCLUDING AML DUE DILIGENCE

### Due Diligence

AML risk is one of the integrity risks assessed through the IDD process.

Legal compliance DD prior to acquisitions of assets and shares are conducted on a risk based approach and includes AML risk.

Financial background checks are conducted on a risk based approach to mitigate AML risk.

### Contractual Requirements

Equinor must use best efforts to include adequate anti-money laundering provisions in the contracts.

## MONITORING AND REVIEW

Risk assessment forms the basis for selecting areas for monitoring activities related to integrity risk in accordance with Equinor's assurance process.

Equinor regularly monitor the implementation of the AML Program, mainly through the assurance process.

Monitoring is performed by internal and external recourses.

Equinor has procedures in place to follow-up any identified AML risk, including procedures related to investigations.<sup>2</sup>

<sup>2</sup>See e.g. WR2417 (Ethics incident investigation and reporting)

## ACCOUNTING AND FINANCIAL CONTROLS

Equinor maintain an adequate system of accounting controls and sets out high standards for its books and records (see the Anti-Corruption Compliance Program item 10)<sup>3</sup>

<sup>3</sup>Equinor is subject to the US FCPA, including the books and records provisions.

## AML SPECIFIC COMMUNICATION/TRAINING

All Equinor Personnel are required to attend periodic Code of Conduct training.

AML specific training is implemented on a risk based approach, reflecting the risks the relevant target group of personnel is facing.

# Notes

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