BARRINGTONS

PROGRAM

SYDNEY ROWING CLUB

ANTI-MONEY LAUNDERING AND COUNTER-TERRORISM FINANCING PROGRAM

Prepared For:

Peter Grosvenor
SYDNEY ROWING CLUB

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Barrington Group Australia
UB1/4 Columbia Court Norwest NSW 2153
P: 02 9899 0600
E: enquiries@barringtons.com.au
W: www.barringtons.com.au

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Anti-Money Laundering and Counter-Terrorism Financing

In respect to the Clubs obligations under the *Anti-Money Laundering and Counter-Terrorism Financing Act*, we provide you with the following program to assist you in that regard.

The *Anti-Money Laundering and Counter-Terrorism Financing Act* was enacted by the Federal Government in December 2006.

The primary purpose of the legislation was to ensure Australia fulfils its international obligations by addressing matters of international concern including the need to combat money laundering and financing of terrorism.

The *AML/CTF Act* identifies numerous services, called *'designated services', as* having potential implications for money laundering and terrorism financing. If a business provides a *'designated service'* it is a *'reporting entity'* and it must comply with the requirements of the *AML/CTF Act* and the *AML/CTF Rules.*

The *'designated services'* which compel the club as a *'reporting entity'* pursuant to this legislation are gambling services which include the provision of gaming machines.

This program has been designed to ensure compliance as a *'reporting entity'* and where as far as practicable mitigate the risk associated with the provision of these *'designated services'*.

This program incorporates the following site:

- Sydney Rowing Club, 613 Great North Road, Abbotsford NSW 2046

Sydney Rowing Club is currently approved to operate 38 gaming machine entitlements.

Sydney Rowing Club operates one (1) cash redemption terminal (CRT).

This program commences immediately following approval by the company Board of Directors and supersedes all previous editions or AML/CTF Programs.

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PART A.

1. MONEY LAUNDERING AND TERRORISM FINANCING RISK ASSESSMENT

For you to mitigate risk associated with your provision of 'designated services' it is essential that your program allows for regular audit and identification of potential risks. To ensure the ongoing relevance of this program, it is vital that the club carry out a risk assessment regularly or if necessary at the time your commence to provide a new 'designated service' which has yet to be considered, you intend to use new methods of delivering a 'designated service' or you are going to use new technology which changes the way you deliver a 'designated service'.

2. AML/CTF COMPLIANCE OFFICER

Sydney Rowing Club Compliance Officer is Peter Grosvenor, General Manager. This appointment has been approved by the Board of Directors.

In the absence of the nominee, the General Manager or Board of Directors will appoint a temporary Compliance Officer who will assume the responsibilities associated with the role for a limited period. This person is Keith Ommundson – Senior Operations Manager.

When a change to the Nominated Compliance Officer is made, at the first board meeting following, the nomination of Compliance Officer should be tabled and ratified by the Board of Directors.

The Compliance Officers roles and responsibilities will include:

- Undertaking training specific to the role to ensure sufficient understanding of requirements
- Acting as the contact point for all AML/CTF compliance matters and the day-to-day oversight of the venue's AML/CTF program, compliance manuals, policies, procedures and systems
- Preparing and submitting of Suspicious Matter Reports (SMRs) to AUSTRAC
- Preparing and submitting of Threshold Transaction Reports (TTRs) to AUSTRAC
- Preparing and submitting of compliance reports as determined by AUSTRAC
- Scheduling of risk awareness training for staff
- Maintenance of all records including but not limited to:
    - Risk assessment of 'designated services'
    - AML/CTF Programs
    - Independent Reviews
    - KYC Records
    - AUSTRAC Compliance Reports & Suspicious Matter Reports
- Reporting to the Board of Directors and Senior Management
- Addressing AUSTRAC feedback

3. EMPLOYEE DUE DILIGENCE PROGRAM

Any person employed to work in a position where they will be providing 'designated services' or will be in a position to facilitate ML/TF activities will be subject to a minimum of three (3) identity/reference checks. These checks can include, but are not limited to, any of the following:

- Verify the identity of prospective employee (site and record copy of identification)
- Conduct work history checks and speak with previous employers
- Conduct criminal history checks
- Conduct bankruptcy or credit reference checks to ensure that the employee is not under undue financial pressure
- Confirm currency of gaming license

Any person who is transferred within the business into an area where they will be providing 'designated services' or will be in a position to facilitate ML/TF activities will be subject to additional checks. This will include:

- Ensuring a copy of their identification is recorded in their employee file
- Conduct a work history check to identify any incidents reported previously
- Speak with their direct supervisor from previous position to identify any potential issues prior to transfer.

Where an employee fails to adhere to AML/CTF procedures, appropriate action will be taken by management with consideration to the severity of the breach. Action taken will include:

- Refresher risk awareness training
- Transfer of role within the venue
- Termination of employment

Management will conduct random audits of transactions conducted by gaming cashiers on a regular basis to identify any patterns which may indicate collusion with customers to facilitate ML/TF.

4. AML/CTF RISK AWARENESS TRAINING PROGRAM

Employee Induction
New employees involved in the delivery of the clubs 'designated services', will be required to participate in risk awareness training prior to commencing their employment.

In addition, employees who are already engaged with the business in another area and are being promoted/transferred to a position where they will be involved in the delivery of the clubs 'designated services', will participate in risk awareness training prior to commencing their new position.

Compliance Officer
The compliance officer, upon appointment, will participate in training which details the reporting and record keeping obligations of the AML/CTF Act and Rules.

Adjustments and follow up training will be conducted for any changes or additions to these obligations.

General Manager and Board of Directors
The General Manager and Board of Directors are to participate in training which details the company's responsibilities as a 'reporting entity' pursuant to the AML/CTF Act and Rules.

This will occur upon appointment to the position with refresher training provided annually.

Ongoing Training and AML/CTF Risk Awareness

All employees involved in the delivery of the club's 'designated services' will be required to participate annually in refresher risk awareness training.

Employees will be notified of any relevant information and/or changes to the AML/CTF risk awareness. This communication will be conducted internally via one of the following methods:

- Email or other electronic communication methods available to the team
- Memo/Employee Notice Board
- Staff Meetings

Training Delivery and Record of Training

Annual training will be delivered online via Barringtons online training portal.

Barringtons training portal allows Sydney Rowing Club to manage and maintain records of employees who have completed their training, employees who are due to complete their training and employees who are overdue to complete their training. Automated email reminders are also sent weekly to alert when employees are due for training or if they have lapsed in their training requirements.

5. ONGOING CUSTOMER DUE DILIGENCE

a) Updating, verifying and re-verifying customer information

As part of Sydney Rowing Club's ongoing obligation pursuant to Section 31 of the Registered Clubs Act, persons must be identified prior to entering the venue.

Entry Obligations – Registered Clubs Act

As part of the clubs ongoing obligations pursuant to Section 31 of the Registered Clubs Act (Manner of keeping registers relating to members and guests) reception staff will:

- Assess members and guests as to their right to entry by:
    - Member – Current Membership Card
    - Guest of member – in the immediate presence of a member
    - Temporary Member – persons over the age of 18 years
- Ensure persons qualifying as a guest of a member submit their identification for verification against entry in member's guest register
- Ensure details disclosed are accurate
- Ensure persons qualifying as a temporary member submit their identification for verification against entry in temporary members register
- Ensure details disclosed are accurate
- Inspect identification of all persons suspected of being under the age of eighteen years.
- Acceptable identification must be either:
    - Current Driver's License
    - Current Australian Passport
    - Current Photo Identity Card

Under no circumstances will any customer who does not provide, or refuses to provide, identification be permitted to enter the venue or use the 'designated services' available.

Members of Sydney Rowing Club are required to renew their membership at regular periods. Members personal information will be updated during each renewal should the club had not been notified of this information prior.

b) Transaction Monitoring Program (TMP)

On a weekly and/or monthly basis, Sydney Rowing Club will review various reports and registers to assess and identify and adverse or suspicious transaction. These reports and registers will often be reviewed in conjunction with each other to ensure full understanding of the transactions occurrence and monitor for unusual patterns.

The reports and registers which will be reviewed include:

- Venue cheque register
- Cashbox/Clearance Report
- Cashflow/Turnover Report

Review of these reports and registers will at times include the archiving of CCTV footage where applicable.
Review of these reports and registers are conducted to identify and transaction that appear to be suspicious, which may include but not limited to:

- Identifying instances where money was credited in and out of a gaming machine with minimal play
- Ensuring that the person claiming the credit is the person who played the EGM it was won on
- Ensure no one is seeking to buy other customers cheques
- Identifying customers who bring in large amounts of cash to gamble on a regular basis
- Identifying customers who receive higher than average number of cheques
- Identifying cashiers who issue higher than average number of cheques
- Identifying high volume of cheques issued to the same customer by a single cashier (potential collusion)

c) Enhanced Customer Due Diligence Program (ECDD)
In a situation where a customer is deemed to be high risk (based on the customer risk rating methodology below), Sydney Rowing Club will require enhanced customer due diligence to be undertaken. The measures applied must be appropriate to the situation and be conducted with discretion to ensure not only the customers right to privacy but also to ensure that the customer is not "tipped off" or made aware that any suspicion has been raised about them.

Where it is possible to do so and will not raise suspicion from the customer, the compliance officer or other employee as appointed by the compliance officer will investigate using the following means:

- Identifying a customer's source of funds and wealth
- Asking for further information or documentation to identify a customer
- Determine if customer is a Politically Exposed Person (PEP)
- Verifying or re-verifying the KYC information previously provided by the customer
- Undertake a more detailed analysis and monitoring of the customer's transactions
- Run an open internet search to uncover any public information available which may assist with ECDD
- Seek further advice from senior management

d) Customer Risk Rating Methodology

Category 1		
LOW RISK	"Default Rating" which applies to all customers who do not fall into Categories 2 or 3 below.	- No action Required
Category 2		
MODERATE RISK	(a) Customer who requests or received a payout by way of cash, cheque or other means of $10,000 or more from winnings, credits or as a prize from a gaming machine	- Obtain KYC information - Re-Verify Identification
Category 3		
HIGH RISK	(a) Customer who is: - a known criminal; - a known money launderer or terrorist - a known foreign politically exposed person (b) Customer is identified as being involved in a suspicious matter (c) Where it is suspected that the Customer may not be who they say they are	- Obtain KYC information - Verify Identification - Enhanced Customer Due Diligence Required - File suspicious matter report with AUSTRAC - Monitor transactions and activity - Suspend from premises if necessary

6. REPORTING PROCEDURES

All staff involved in the delivery of the clubs 'designated services' will be aware of the requirements regarding Suspicious Matter Reports (SMRs)

Frontline staff will notify the supervisor or duty manager on shift as soon as possible about any suspicious activity that they have identified so that the supervisor or duty manager can investigate further and/or report to the compliance officer.

The compliance officer will:

- Determine if a SMR is required based on the information provided and any further information uncovered
- Prepare and submit an SMR to AUSTRAC within the required timeframe through the appropriate online portal
- In some circumstances, the compliance officer may delegate the reporting of an SMR to the supervisor or duty manager

Investigation of an SMR may include:

- Review of gaming machine meters
- Review of gaming machine payments
- Review of closed-circuit television (CCTV) inside and outside of venue
- Verifying or re-verifying identification
- Interviewing staff for further information

Suspicious Matter Reports must be completed and submitted to AUSTRAC within:

- 24 hours if the suspicious matter relates to terrorism financing
- 3 business days if the suspicious matter relates to money laundering, tax evasion or another crime

7. TIPPING OFF OFFENCE

It is against the law to tell a customer or anyone else (or reasonably infer to anyone) that you have formed a suspicion about their activity or that you have submitted and SMR to AUSTRAC.

Tipping off is a criminal offence.

Asking the customer for more information, including about their identity or what their source of funds is, is not considered tipping off.

8. COMPLIANCE REPORTING

The Compliance Officer will be responsible for preparing and submitting the annual compliance report to AUSTRAC between 1 January and 31 March each year.

The Compliance Officer will also be responsible for ensuring that AUSTRAC are notified within fourteen (14) days of any changes to our enrolment, including the following changes:

- New contact person
- New compliance officer
- Change of senior management
- Contact Information
- Any other business information applicable

9. RESPONDING TO AUSTRAC FEEDBACK

From time to time, AUSTRAC may provide feedback with respect to AML/CTF obligations and/or compliance.

In circumstances where action is required, the club will provide a response within twenty-one (21) days.

This feedback will be received and responded to by the compliance officer as part of their duties.

It is understood that AUSTRAC may also provide general feedback which relates to the club sector. This information will be received by the compliance officer and where necessary, acted upon and communicated with employees and the Board of Directors.

10. ADOPTION AND OVERSIGHT OF AML/CTF PROGRAM

This program will commence immediately following approval by the company Board of Directors and supersedes all previous editions or AML/CTF Programs adopted by Sydney Rowing Club.

Adoption and approval of this program will be outlined in the board meeting minutes.

Sydney Rowing Club will have AML/CTF as a standing board meeting agenda item with any relevant information reported by the Compliance Officer.

11. INDEPENDENT REVIEW

In order to conduct an independent review, Sydney Rowing Club has authorised Barringtons to provide all relevant information to a third-party provider who has not had any involvement in the design, implementation or management of the AML/CTF program.

Independent reviews will be conducted annually via email/phone communication, utilising information provided by the venue, unless otherwise required.

PART B.

12. KNOW YOUR CUSTOMER (KYC) INFORMATION

a) Collection of KYC information

Sydney Rowing Club has an obligation under the Registered Clubs Act to collect customer information prior to entering or becoming a member.

At a minimum, Sydney Rowing Club sites identification and collects the following information from a customer prior to them entering the premises:

- Full Name
- Residential Address

In the event that a customer were to avoid this sign in process and enter the premises without providing their details, this information would be required at the time of collecting a payout from gaming machine winnings for any amount over $5,000, as this would require a cheque or EFT Transfer and therefore Sydney Rowing Club would require this information in order to issue the payment to the correct person. Identification will be required whenever a cheque or EFT payment is processed.

b) Verification of KYC Information

At the time of entry to the premises, or becoming a member, as outlined above in section (a), Sydney Rowing Club requires that identification be produced and verified against the information provided in the sign in register or on the membership form. Acceptable forms of identification include:

- Current Driver's License
- Current Australian Passport
- Current Photo Identity Card

Customers who require or request payment(s) for gaming machine winning via cheque or EFT payment are required to provide identification for re-verification of details.

c) Politically Exposed Persons (PEPs)

Should a staff member identify any customer who is a PEP, they must report this to the compliance officer immediately. Any customer identified as a PEP will be subject to Enhanced Customer Due Diligence.

Persons defined as "Politically Exposed Persons" as defined by AUSTRAC include but are not limited to:

- Head of state or head of a country or government.
- Government minister or equivalent senior politician.

- Senior Government Official.
- Judge of the High Court of Australia, the Federal Court of Australia or a Supreme Court of a State or Territory, or a judge of a court of equivalent seniority in a foreign country or international organisation.
- Governor of a central bank or any other position that has comparable influence on the Governor of the Reserve Bank of Australia.
- Senior foreign representative, ambassador, high commissioner.
- High-ranking member of the armed forces.
- Board chair, chief executive, or chief financial officer of, or any other position that has comparable influence in, any State enterprise or international organisation.
- Any other role defined by AUSTRAC from time to time as a politically exposed person.

d) Additional KYC Information

In the event that a suspicious matter arises that a customer is not who they say they are, and they cannot verify their identity, Sydney Rowing Club would not pay winnings to the customer until such time that they are able to verify their identity.

e) Recording KYC Information

Sydney Rowing Club operates an electronic membership system to record details of members and electronic and manual sign in registers to record customer information of non-members.

Customer information is also recorded by the venue for any cheque or EFT payments made regarding gaming machine winnings, this ensures that details are captured for any persons who claims a payout from a gaming machine of over $5,000 or any other requested amount below the maximum cash threshold. Identification information, e.g. Driver's License Number, is recorded when issuing any cheque or EFT Payment.

13. RECORD KEEPING

Sydney Rowing Club understands the obligation to ensure identification records are kept for seven years, having not only AML/CTF legislation to comply with but also state based legislation pertaining to gaming machine winnings and records to be made upon redemption of gaming machine redemptions.

Sydney Rowing Club utilises electronic and manual systems to store and record identification records.

The compliance officer is responsible for ensuring all current and superseded AML/CTF programs and any related documents are kept and maintained for at least seven years. These documents will be stored electronically.