

AML/KYC AND SANCTIONS POLICY of Nordic Tax & Accounting OÜ

Client Due Diligence, Beneficial Ownership and Sanctions Compliance Requirements

Effective as of: 01.01.2026

Nordic Tax & Accounting OÜ, Registry code: 14305861, VAT No.: EE101993883, Tornimäe 7-43, 10145 Tallinn, Estonia, E-mail: office@nordtax.ee.

Nordic Tax & Accounting OÜ is authorised by the Estonian Financial Intelligence Unit as a trust and company service provider under activity licence no. FIU000303.

1. Purpose and Status of this Policy

1.1. This AML/KYC and Sanctions Policy sets out the client due diligence, beneficial ownership, sanctions, source of funds, source of wealth, ongoing monitoring and compliance requirements applied by Nordic Tax & Accounting OÜ ("NTA").

1.2. This Policy applies to all services provided by NTA, including accounting, bookkeeping, tax advisory, tax structuring, payroll, company formation, corporate services, legal address, virtual office, contact person, CEO/CFO as a Service, software-based services and related services.

1.3. Compliance with this Policy is a condition for the commencement and continuation of any services provided by NTA.

1.4. This Policy forms part of NTA's compliance framework and supplements the Terms & Conditions, Engagement Letters, Service Schedules, Privacy Policy and Data Processing Agreement of NTA.

1.5. In case of conflict between this Policy and any service description, NTA may apply the stricter compliance requirement where NTA considers this necessary for legal, regulatory, AML, sanctions, tax, licensing or reputational reasons.

2. Regulatory and Compliance Background

2.1. NTA provides certain services as an authorised trust and company service provider under activity licence no. FIU000303 issued by the Estonian Financial Intelligence Unit.

2.2. NTA may also be subject to AML/KYC, sanctions, customer due diligence, accounting, tax, data protection, professional and internal risk management requirements depending on the services provided and the Client's risk profile.

2.3. The Client acknowledges that NTA must apply a risk-based approach and may request information, documents and explanations before and during the business relationship.

2.4. NTA may apply stricter internal compliance standards than the minimum required by law if NTA considers this necessary to manage legal, regulatory, licensing, financial or reputational risk.

3. Client Acceptance and Risk-Based Approach

3.1. NTA accepts Clients and engagements only after internal assessment and, where required, completion of customer due diligence.

3.2. NTA may classify Clients, services, transactions and structures by risk level and may apply simplified, standard or enhanced due diligence depending on the circumstances.

3.3. NTA may refuse to establish or continue a business relationship at its sole discretion where the Client, ownership structure, business model, jurisdiction, transaction pattern, source of funds, source of wealth or overall risk profile is not acceptable to NTA.

3.4. NTA is not obliged to provide reasons for refusal, suspension, termination, reporting or internal risk classification where disclosure would be unlawful, inappropriate or contrary to AML/KYC, sanctions, regulatory or internal compliance requirements.

4. Information and Documents Required

4.1. The Client shall provide all information, documents, explanations, confirmations and updates requested by NTA for AML/KYC, sanctions, tax, accounting, corporate, regulatory and risk assessment purposes.

4.2. Depending on the Client and the services requested, NTA may request, among other things:

- identification documents of individuals;
- company registration documents and constitutional documents;
- proof of address and contact details;
- ownership structure charts;
- information on shareholders, beneficial owners, management board members, directors, representatives, controllers and related parties;
- beneficial ownership declarations and supporting evidence;
- information on politically exposed persons and related persons;
- source of funds and source of wealth evidence;
- business model description, expected activity and transaction flows;
- contracts, invoices, bank statements, shareholder resolutions, loan agreements and transaction explanations;

- tax residency information and relevant foreign jurisdiction information;
- information on customers, suppliers, counterparties and countries of operation;
- licences, permits and regulatory registrations where relevant;
- any other information required by law, authorities, banks, auditors, professional standards or NTA's internal policies.

4.3. NTA may require certified copies, notarised documents, apostilles, translations, electronic signatures or additional verification where NTA considers this necessary.

4.4. The Client shall ensure that all information and documents provided to NTA are true, accurate, complete, current, authentic and not misleading.

5. Beneficial Ownership and Control

5.1. The Client shall fully disclose all direct and indirect beneficial owners, shareholders, controlling persons, ultimate parent entities, nominees, trustees, protectors, representatives and persons exercising effective control.

5.2. The Client shall immediately notify NTA of any change in ownership, control, beneficial ownership, management, voting rights, shareholder agreements, powers of attorney or other control arrangements.

5.3. NTA may request evidence proving the ownership and control structure, including corporate documents, registers, shareholder agreements, declarations, extracts, organisational charts and supporting explanations.

5.4. NTA does not provide services involving concealed beneficial ownership, fictitious beneficial ownership, nominee shareholders, undisclosed controllers, sham directors or misleading ownership structures.

5.5. If beneficial ownership or control is unclear, concealed, inconsistent, disputed or insufficiently documented, NTA may refuse, suspend or terminate services without liability.

6. Source of Funds, Source of Wealth and Economic Background

6.1. NTA may request information and evidence regarding the Client's source of funds, source of wealth, capital contributions, financing, shareholder loans, revenue model, business activity, customers, suppliers and transaction flows.

6.2. The Client shall provide clear, consistent and verifiable explanations of the economic background of its business and transactions.

6.3. NTA may refuse, suspend or terminate services if the source of funds or source of wealth is not sufficiently documented, appears inconsistent, is unexplained, is linked to high-risk activity or may expose NTA to legal, tax, AML, sanctions, licensing, financial or reputational risk.

6.4. NTA is not obliged to process, record, advise on, submit or support transactions that lack sufficient economic substance, supporting documentation or lawful explanation.

7. Sanctions Screening and Restricted Relationships

7.1. NTA may conduct sanctions screening of Clients, beneficial owners, shareholders, directors, representatives, related parties, transaction counterparties, countries, vessels, goods, services and transaction patterns.

7.2. The Client shall not use NTA's services for sanctions evasion, circumvention of restrictive measures, dealings with sanctioned persons or entities, or transactions involving sanctioned jurisdictions, goods, services or sectors.

7.3. The Client shall immediately inform NTA if the Client, any beneficial owner, shareholder, director, representative, related party or transaction counterparty becomes subject to sanctions or sanctions-related restrictions.

7.4. NTA may refuse, suspend or terminate services immediately if sanctions risk exists or if NTA cannot reasonably exclude sanctions-related exposure.

7.5. NTA may freeze internal processes, refrain from filings, refuse instructions, retain records and make disclosures where required or permitted by law or internal compliance requirements.

8. Enhanced Due Diligence

8.1. NTA may apply enhanced due diligence where the Client, structure, jurisdiction, activity, ownership, transaction pattern or service requested presents increased risk.

8.2. Enhanced due diligence may include additional documents, management approval, independent verification, external database checks, adverse media checks, transaction analysis, source of wealth analysis, source of funds analysis, periodic reviews and more frequent updates.

8.3. Enhanced due diligence may be required, among other cases, where there are politically exposed persons, complex ownership structures, foreign ownership, high-risk jurisdictions, unusual transactions, rapid changes, unclear tax residency, virtual assets, regulated activities, cash-intensive business, nominee concerns or reputational sensitivity.

8.4. NTA may charge additional fees for enhanced due diligence, document review, risk analysis, translation, external verification or compliance-related work, unless mandatory law provides otherwise.

9. Ongoing Monitoring and Duty to Update

9.1. The Client shall keep all information provided to NTA accurate and up to date throughout the business relationship.

9.2. The Client shall immediately inform NTA of any change in business activity, ownership, beneficial ownership, management, tax residency, address, contact details, jurisdictions, transaction patterns, source of funds, source of wealth or risk profile.

9.3. NTA may periodically request updated information and documents. The Client shall provide such updates within the deadline set by NTA.

9.4. Failure to provide updates may result in suspension or termination of services.

9.5. NTA may monitor transactions, documents, filings, correspondence and services to the extent necessary for

AML/KYC, sanctions, tax, accounting, legal, regulatory and internal compliance purposes.

10. Prohibited and Restricted Activities

10.1. NTA may refuse or terminate services for Clients involved in prohibited, restricted, high-risk or reputationally sensitive activities, including but not limited to:

- money laundering, terrorist financing or sanctions evasion;
- tax fraud, VAT fraud, carousel fraud or artificial tax arrangements;
- unlicensed financial services, payment services or investment services;
- crypto-asset services without appropriate licensing or compliance;
- gambling or betting without appropriate licensing;
- adult entertainment, illegal content or unlawful online services;
- weapons, military goods or dual-use goods without appropriate licences;
- shell structures without genuine business purpose;
- nominee, front-man, sham director or concealed ownership arrangements;
- high-risk jurisdictions or sanctioned jurisdictions;
- any activity prohibited by Estonian law, EU law, applicable foreign law or NTA's internal policies.

10.2. NTA may also refuse or terminate services for activities that are lawful but, in NTA's opinion, create excessive legal, tax, AML, sanctions, regulatory, licensing, operational or reputational risk.

10.3. NTA is not required to disclose internal risk reasons where disclosure would be unlawful, inappropriate or contrary to AML/KYC obligations.

11. Refusal, Suspension and Termination

11.1. NTA may refuse, suspend or terminate services without liability if:

- the Client fails to provide requested AML/KYC information or documents;
- information is incomplete, inconsistent, outdated, suspicious or misleading;
- beneficial ownership or control is unclear;
- the Client's source of funds or source of wealth is not sufficiently documented;
- sanctions, AML, tax, regulatory, licensing or reputational concerns arise;

- the Client refuses to cooperate with ongoing monitoring or periodic review;
- NTA suspects money laundering, terrorist financing, sanctions evasion, tax fraud, sham arrangements or other unlawful conduct;
- continuation of services may expose NTA to unacceptable risk.

11.2. NTA shall not be liable for any consequences of refusal, suspension or termination caused by AML/KYC, sanctions, risk, compliance, non-cooperation, non-payment or legal concerns.

11.3. The Client remains solely responsible for appointing replacement service providers and ensuring continuity of its legal, tax, accounting, corporate and regulatory obligations.

12. Reporting and Confidentiality Limitations

12.1. NTA may disclose information, submit reports, retain records or communicate with competent authorities where required or permitted by law, AML/KYC obligations, sanctions rules, court order, authority request or internal compliance requirements.

12.2. NTA may be legally restricted from informing the Client about certain reports, investigations, risk assessments, refusals or internal compliance decisions.

12.3. NTA's confidentiality obligations do not prevent NTA from fulfilling legal, regulatory, AML/KYC, sanctions, tax, accounting, professional or authority reporting obligations.

12.4. NTA shall not be liable for disclosures made in good faith for legal, regulatory, AML/KYC, sanctions or compliance purposes.

13. Data Processing and Retention

13.1. NTA may collect, process, verify, store and retain personal data and business data for AML/KYC, sanctions, tax, accounting, corporate, legal, regulatory, risk management and evidentiary purposes.

13.2. NTA may process data in accordance with its Privacy Policy, Data Processing Agreement and applicable data protection law.

13.3. NTA may retain AML/KYC records, identification data, due diligence documents, correspondence, risk assessments, beneficial ownership information and related records for as long as required or permitted by applicable law, limitation periods, regulatory requirements, accounting obligations, tax obligations or legitimate compliance interests.

13.4. The Client shall ensure that it has a lawful basis for providing personal data of its representatives, shareholders, beneficial owners, employees, contractors, customers, suppliers and other relevant persons to NTA.

14. Client Warranties and Indemnity

14.1. The Client represents and warrants that all information and documents provided to NTA are true, accurate, complete, current, authentic and not misleading.

14.2. The Client represents and warrants that it shall not use NTA's services for money laundering, terrorist financing,

sanctions evasion, tax fraud, sham transactions, concealed ownership or other unlawful purposes.

14.3. The Client shall indemnify and hold harmless NTA, its management board members, employees, contractors, representatives and affiliated persons against all claims, losses, penalties, liabilities, damages, costs and expenses arising out of or in connection with incorrect information, concealed ownership, sanctions exposure, unlawful activity, insufficient documentation, breach of this Policy or failure to cooperate with AML/KYC requirements.

14.4. This indemnity applies in addition to the indemnity and limitation of liability provisions in NTA's Terms & Conditions.

15. Fees and Costs

15.1. NTA may charge fees for AML/KYC onboarding, enhanced due diligence, document review, periodic reviews, compliance analysis, source of funds review, source of wealth review, sanctions checks, risk assessment, translations, external verification and related administrative work where such work exceeds standard onboarding or is required due to the Client's risk profile, complexity, urgency, non-cooperation or incomplete information.

15.2. The Client shall bear third-party costs, translation costs, certification costs, apostille costs, external advisor costs, database verification costs and similar expenses where required for due diligence or compliance purposes.

15.3. Such fees and costs are payable regardless of whether NTA ultimately accepts, continues, refuses or terminates the Client relationship.

16. Amendments to this Policy

16.1. NTA may amend this Policy from time to time to reflect changes in law, regulatory expectations, internal risk management, FIU guidance, sanctions regimes, service scope or business practice.

16.2. Updated versions may be published on NTA's website, sent by e-mail, made available through a client portal or otherwise communicated to the Client.

16.3. Continued use of NTA's services after notification or publication of an updated Policy constitutes acceptance of the updated Policy, unless mandatory law provides otherwise.

17. Final Provisions

17.1. If any provision of this Policy is invalid, void or unenforceable, the remaining provisions shall remain valid and enforceable.

17.2. Failure by NTA to enforce any right under this Policy shall not constitute a waiver of that right.

17.3. This Policy is governed by the laws of the Republic of Estonia. Disputes shall be resolved in accordance with the governing law and jurisdiction provisions of NTA's Terms & Conditions, unless mandatory law provides otherwise.

17.4. The English version of this Policy shall prevail unless NTA expressly agrees otherwise in writing.