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LEGAL DOCUMENTATION

ANTI-MONEY LAUNDERING & COUNTERING THE FINANCING OF TERRORISM POLICY (AML & CFT POLICY)

4XC is a trade name of 4XC (Seychelles) Ltd, a company registered in Seychelles under number 8428661-1 and licensed by the Financial Services Authority (FSA) under License number SD139.

Anti-Money Laundering & Countering the Financing of Terrorism Policy

Client-facing policy for AML and CFT.

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1. STATUS, PURPOSE AND SCOPE

1.1. This Anti-Money Laundering and Countering the Financing of Terrorism Policy (the "Policy") explains the measures applied by 4XC (Seychelles) Ltd (the "Company", "we", "us" or "our") to prevent and detect money laundering, terrorist financing, proliferation financing, sanctions evasion, fraud and other financial crime. This Policy also explains the Company's Know Your Customer ("KYC") and Customer Due Diligence ("CDD") requirements.

1.2. This Policy applies to applicants and Clients whose account or business relationship is established with 4XC (Seychelles) Ltd.

1.3. The Policy forms part of the terms governing the opening and operation of a client account. It must be read together with the Client Service Agreement, Privacy Policy, funding and withdrawal rules, and any other legal terms applicable to the account.

1.4. No person has an automatic right to open or maintain an account. Submission of an application does not oblige the Company to accept an applicant or provide any service. The Company may decline an application or terminate a business relationship where it cannot satisfy its legal or regulatory obligations, including its customer due diligence and AML/CFT requirements.

2. LEGAL AND REGULATORY BASIS

2.1. The Company applies this Policy in accordance with the Anti-Money Laundering and Countering the Financing of Terrorism Act, 2020 and the Anti-Money Laundering and Countering the Financing of Terrorism Regulations, 2020, in each case as amended, consolidated, re-enacted or replaced from time to time.

2.2. The Company also complies with other applicable Seychelles laws and regulatory requirements concerning beneficial ownership, targeted financial sanctions, terrorism and proliferation financing, securities-dealer activities and financial crime, together with applicable requirements, directions and guidance issued by the Seychelles Financial Services Authority ("FSA"), the Seychelles Financial Intelligence Unit ("FIU") and other competent authorities.

2.3. These laws and regulatory requirements are referred to collectively in this Policy as the "Applicable AML/CFT Requirements".

3. Key Definitions

· "**Money Laundering**" means any act intended to conceal, disguise, convert, transfer or otherwise deal with the proceeds of criminal activity in order to make them appear to originate from legitimate sources.

· "**Terrorist Financing**" means the provision, collection or use of funds or other assets, directly or indirectly, with the intention or knowledge that they will be used to support terrorist acts, terrorist organisations or individual terrorists, whether or not the funds originate from criminal activity.

· "**Proliferation Financing**" means the provision of funds or financial services used, in whole or in part, for the manufacture, acquisition, possession, development, export, trans-shipment, brokering, transport, transfer, stockpiling or use of nuclear, chemical or biological weapons and their means of delivery, contrary to applicable laws, international obligations or targeted financial sanctions.

· "**Beneficial Owner**" means the natural person who ultimately owns or controls a Client, or on whose behalf a transaction or activity is conducted, as determined under the Applicable AML/CFT Requirements.

· "**Connected Person**" means a Beneficial Owner, shareholder, director, partner, trustee, settlor, protector, beneficiary, controlling person, authorised representative, signatory or other person whom the Company is required to identify, verify or screen in connection with a Client or account.

· "**Client**" or "**you**" means a person who applies for or holds an account or otherwise maintains a business relationship with the Company.

· "**Politically Exposed Person**" or "**PEP**" includes a person who is or has been entrusted with a prominent public function, together with relevant family members and close associates, as defined under the Applicable AML/CFT Requirements.

· "**Source of Funds**" means the origin of the money or assets used for a particular deposit, withdrawal, transaction or business relationship and the means by which those funds or assets were obtained.

· "**Source of Wealth**" means the activities, events and circumstances that generated a person's total or substantial accumulated wealth.

4. RISK-BASED APPROACH

4.1. The Company applies a risk-based approach. The nature and extent of identification, verification, due diligence, monitoring and supporting evidence may differ between Clients and may change during the business relationship.

4.2. The Company may consider factors including the Client's identity and activities, ownership and control, purpose and expected use of the account, anticipated payment and trading activity, geographical connections, Source of Funds and Source of Wealth, PEP or sanctions status, use of intermediaries or complex structures, payment methods and other indicators of financial-crime risk.

4.3. The Company may apply heightened scrutiny to Clients, Connected Persons, transactions or funds involving jurisdictions identified by credible sources as having inadequate AML/CFT controls, elevated levels of crime or corruption, sanctions exposure or other significant financial-crime risk.

4.4. The Company is not required to disclose its internal screening methodologies, transaction-monitoring controls or other confidential financial-crime prevention procedures.

AML/CFT Governance

4.5. The Board of Directors has overall responsibility for ensuring that the Company maintains an effective AML/CFT framework appropriate to the nature, size and complexity of its business and complies with the Applicable AML/CFT Requirements.

4.6. The Company's Compliance Officer is responsible for overseeing the day-to-day administration of the AML/CFT programme, monitoring compliance with applicable legal and regulatory requirements, advising management on AML/CFT matters, and reporting material compliance issues to senior management and the Board, where appropriate.

4.7. The effectiveness of the Company's AML/CFT framework is subject to periodic independent review or internal audit, as appropriate, to assess the adequacy of the Company's policies, procedures, systems and controls and to recommend improvements where necessary.

5. CLIENT IDENTIFICATION AND VERIFICATION

5.1. Before opening or activating an account, before permitting a transaction, or at any time during the business relationship, the Company may require information and evidence necessary to identify and verify the Client and any Connected Person. Verification may be completed using documents, electronic verification methods, independent reliable sources and appropriately qualified service providers.

5.2. A natural-person Client may be required to provide information and evidence including:

a. full legal name and any former, maiden or other names used;

b. date and place of birth, nationality, country of residence and tax residence;

c. residential address and contact details;

d. occupation, employer or nature of self-employment or business activity;

e. tax identification number or equivalent information, where required;

f. a valid government-issued photographic identity document;

g. current proof of residential address;

h. financial circumstances and expected account, payment and trading activity; and

i. Source of Funds and Source of Wealth information and supporting evidence where requested.

5.3. A company, partnership, foundation, association, trust or other legal person or legal arrangement may be required to provide information and evidence including:

a. legal name, registration or identification number, legal form, country and date of formation;

b. registered office, principal place of business and contact details;

c. constitutional documents, certificate of incorporation or registration, good-standing evidence and relevant licences;

d. the nature, purpose and activities of the entity or arrangement;

e. ownership and control structure, including group structure where relevant;

f. information and verification documents for relevant Connected Persons;

g. resolutions or other evidence authorising the opening and operation of the account, identifying the authorised signatories or principal officers and the scope of their authority;

h. bank information, expected account activity, Source of Funds and Source of Wealth; and

i. any register, declaration or other evidence required to establish beneficial ownership, control and authority to act.

5.4. The Company may verify information against official registries and other independent sources and may require original, certified, notarised, legalised or apostilled documents where considered necessary.

5.5. A Client must disclose whether the Client is acting as a trustee, nominee, agent, intermediary or on behalf of another person. The Company may require evidence of the identity of the relevant principal and Beneficial Owner and evidence of the Client's authority to act. Anonymous, fictitious, numbered or undisclosed-principal accounts are not permitted.

6. DOCUMENT STANDARDS AND VALIDITY

6.1. Documents submitted to the Company must be complete, legible, authentic, current and consistent with the information provided in the application. The Company may reject a document or request a clearer, more recent or alternative document where it cannot complete satisfactory verification.

6.2. A **proof-of-identity document** must be valid and unexpired when submitted and verified, contain a clear photograph and sufficient identifying information, and be issued by a reliable government authority. Acceptable documents may include a passport, national identity card, current photo-card driving licence or another government-issued photographic identity document accepted by the Company.

The Company may request a replacement or updated identity document where the document expires during the review process, is damaged or unclear, or cannot otherwise be satisfactorily verified.

6.3. **Proof of residential address** must have been issued no more than three months before the date on which it is submitted. Acceptable evidence may include a utility bill, bank or credit-card statement, local-authority or tax document, government correspondence or another reliable document accepted by the Company.

The Company may reject a document that is incomplete, altered, unclear, self-generated, shows only a post-office box or is otherwise unsuitable for reliable address verification. The name and residential address must generally correspond with the application and other verification information.

6.4. The Company may require documents to be certified, notarised, legalised or apostilled. A document that is not in English may be required to be accompanied by an English translation completed or certified by an independent person acceptable to the Company.

6.5. Where a document copy, scan or photograph is submitted, it must be clear, complete and legible, and all relevant sides and document edges must be visible. The Company may request an original, certified copy, live image or alternative evidence where necessary to complete verification.

7. PURPOSE OF ACCOUNT, SOURCE OF FUNDS AND SOURCE OF WEALTH

7.1. The Client must provide accurate information about the purpose and intended nature of the account, expected payment and trading activity, financial circumstances, and the Client's Source of Funds and, where relevant, Source of Wealth. The Company may request supporting evidence before or after accepting a deposit, withdrawal, transfer or transaction.

7.2. Supporting evidence may include bank statements, payslips, employment contracts, tax returns, audited financial statements, dividend or investment records, sale agreements, probate or inheritance documents, loan agreements, business contracts or other records capable of explaining the lawful origin and movement of funds or assets.

7.3. The Company may reject or return funds, restrict an account or decline a transaction where the origin, ownership, destination or economic rationale of funds or assets cannot be established to the Company's satisfaction.

8. PAYMENTS, DEPOSITS AND WITHDRAWALS

8.1. The Company does not accept third-party payments. Every deposit must originate from a bank account, payment card, electronic-money account, wallet or other accepted payment method held in the verified name of the Client. For a legal-person Client, the payment method must be held in the legal person's name.

8.2. No deposit may be accepted from, and no withdrawal may be made to, a payment method held by a third party.

8.3. An attempted third-party payment may be rejected or returned to its source. The Company may request evidence establishing ownership of a payment method before accepting funds or processing a withdrawal.

8.4. Withdrawals will normally be returned to the original funding source. Where that funding source cannot receive the withdrawal, the Company may permit payment to another verified payment method held in the Client's name after completing any required checks.

8.5. The Company may delay processing while required verification, due-diligence or regulatory checks are completed. Further requirements concerning deposits and withdrawals are set out in the Company's applicable funding and withdrawal rules.

9. SCREENING AND ENHANCED DUE DILIGENCE

9.1. The Company may screen Clients and Connected Persons before account opening and throughout the business relationship against applicable sanctions and PEP information and other reliable information relevant to financial-crime risk.

9.2. **Enhanced due diligence** and enhanced monitoring may be applied where the Company determines that a Client, Connected Person, transaction or business relationship presents higher risk. The Company may request additional information or evidence, obtain senior-management approval, conduct more frequent reviews, restrict services or decline or terminate a relationship where the risk cannot be managed within the Company's risk appetite or Applicable AML/CFT Requirements.

10. ONGOING MONITORING AND INFORMATION REFRESH

10.1. Customer due diligence is continuous and does not end when an account is opened. The Company may monitor account activity and compare transactions, deposits, withdrawals and instructions with the Client's profile, expected activity, financial circumstances and Source of Funds.

10.2. The Company may review and refresh Client information at any time. Existing Client due-diligence information will be reviewed and, where necessary, updated at least once every two years, or more frequently where the Client's risk profile or circumstances require, including where:

a. an identity document expires or is replaced;

b. the Client's name, residential address, tax residence, occupation, business activities, ownership, directors, Beneficial Owners or authorised persons change;

c. there is a material change in expected or actual account activity;

d. a transaction is unusual, complex, high-value, inconsistent with the Client's profile or lacks an apparent lawful or economic purpose;

e. sanctions, PEP, adverse-information or other screening information changes;

f. the Company doubts the accuracy, completeness, authenticity or adequacy of information previously obtained; or

g. the Company is required to conduct a review by applicable law, a competent authority, a bank, a payment-service provider or another relevant counterparty.

11. CLIENT REPRESENTATION AND CONTINUING OBLIGATIONS

11.1. By applying for or maintaining an account, the Client represents, warrants and undertakes that:

a. all information and documents provided are true, accurate, complete, authentic and not misleading;

b. the Client will not conceal a Beneficial Owner, principal, authorised person, funding source or the true purpose of an account or transaction;

c. the account and services will not be used for money laundering, terrorist financing, proliferation financing, sanctions evasion, fraud, tax crime or any other unlawful purpose;

d. funds and assets introduced to the Company are derived from lawful activities and the Client has the legal right to use them;

e. the Client has the right and authority to provide information and documents concerning any Connected Person and will assist the Company in verifying that person where required;

f. the Client will promptly notify the Company of material changes and provide updated documents and information when requested;

g. the Client will respond fully and within the timeframe specified by the Company to any due-diligence, verification or transaction inquiry;

h. the Client will not attempt to avoid reporting, screening or monitoring requirements by splitting, routing, layering, disguising or otherwise restructuring payments or transactions; and

i. the Client acknowledges that the Company may, where lawful and necessary, verify information and documents through independent sources and service providers.

12. FAILURE TO PROVIDE INFORMATION OR SATISFY DUE DILIGENCE

12.1. Where an applicant or Client does not provide requested information or evidence, provides it late or incompletely, supplies inconsistent or misleading information, or otherwise fails to satisfy the Company's due-diligence requirements, the Company may, subject to applicable law:

- **a.** decline or discontinue the account-opening process;
- **b.** refuse a deposit, withdrawal, transfer, order or other transaction;
- **c.** place limits or restrictions on the account or services;
- **d.** suspend access or delay processing while checks are completed;
- **e.** return funds to an appropriate source where legally and operationally possible;
- **f.** close the account or terminate the business relationship; and
- **g.** take any other action required or permitted by applicable law.

12.2. The Company is not obliged to accept an explanation or document merely because it has been provided.

12.3. The Company will treat its due diligence requirements as completed only when it is satisfied that the information and evidence required for the relevant review have been provided and satisfactorily verified.

13. SUSPICIOUS ACTIVITY AND REGULATORY REPORTING

13.1. The Company monitors Client relationships and transactions for unusual or suspicious activity in accordance with the Applicable AML/CFT Requirements.

13.2. Where required or permitted by law, the Company may report information to the FIU or another competent authority and may decline, delay, restrict, suspend or refrain from processing a transaction or providing a service.

13.3. The Company may be prohibited by law from informing the Client about such reporting or from providing the reasons for a related transaction delay, account restriction or other action. In those circumstances, the Company may provide limited or no explanation.

14. PERSONAL DATA AND SERVICE PROVIDERS

14.1. The Company processes personal data for Client onboarding and administration, identity verification, fraud prevention, sanctions and PEP screening, risk assessment, ongoing monitoring, regulatory reporting, record keeping, legal claims and compliance with the Applicable AML/CFT Requirements.

14.2. Where lawful and necessary, the Company may use group entities and specialist service providers and may disclose information to banks, payment-service providers, professional advisers, regulators, the FIU, law-enforcement bodies, courts and other competent authorities.

14.3. Further information is contained in the Company's **Privacy Policy.**

15. RECORD RETENTION

15.1. Transaction records will be retained securely for at least seven years from the date of the relevant transaction.

15.2. Client-identification and verification records, account-opening documents, account files and relevant business correspondence will be retained securely for at least seven years following the closure of the account or termination of the business relationship.

15.3. Records may be retained for a longer period where required or permitted by law, regulatory direction, court order, investigation, dispute, legal claim, sanctions requirement or preservation notice.

16. AMENDMENTS AND RELATIONSHIP WITH OTHER TERMS

16.1. The Company may amend this Policy to reflect changes in law, regulation, regulatory guidance, technology, products, services, risk controls or business operations. The current version will be made available through the Company's official website, Client Portal or another appropriate communication channel. A change required by law or a competent authority may take effect immediately.

16.2. This Policy forms part of the terms applicable to the Client's account. If there is a conflict, mandatory law and binding regulatory requirements prevail. Subject to that, the Client Service Agreement prevails on general contractual matters, while this Policy applies specifically to AML/CFT, KYC, sanctions, financial-crime and related client-verification matters.

16.3. If any provision is invalid or unenforceable, the remaining provisions continue in effect. A delay in exercising a right does not waive that right.

17. GOVERNING LAW

17.1. This Policy and any non-contractual obligations arising from it are governed by the laws of the Republic of Seychelles. The dispute-resolution and jurisdiction provisions of the Client Service Agreement apply to this Policy.

18. CONTACT

Questions concerning this Policy or the Company's client-verification requirements may be submitted through the official contact channels published on the Company's website or made available through the Client Portal.

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Website: https://www.4xc.com

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The Company welcomes enquiries from Clients and prospective Clients and is committed to responding to requests for information in a professional, timely and helpful manner.