

Customer Acceptance Policy

1. Introductory terms

The Customer Acceptance Policy (CAP) of the Bank is a document that defines the basis on which the Bank enters into relationships with its customers. An inadequate CAP or the inadequate implementation of the CAP can expose the Bank to serious compliance risk as well as legal and reputational risks.

The Bank will accept only those customers whose identity is established by conducting due diligence appropriate to the risk assessment of the customer. Collecting sufficient and relevant data and documentation about the customer before the account relationship is established and during the course of the relationship is the most effective defence against the Bank being used as a medium to launder the proceeds of crime or to finance terrorism.

1.1. Aim, objectives, and application of the Policy

The aim and objectives of this Policy are as follows:

- (a) To establish explicit customer acceptance criteria;
- (b) To establish procedures to determine and verify the identity of natural persons, legal entities or other entities for opening an account and entering into business relationships;
- (c) To ensure that the Bank is in a proper position (i.e. by having taken measures and collected documentation) to understand the customer and its financial activities, so the Bank can manage its risks prudently;
- (d) To reduce legal, reputational or ML/TF risks faced by the Bank.

This Policy applies to all business units, branches, and offices of the Bank and to all products, services, and sales channels of the Bank.

The Policy serves as the basis to enact implementing regulations on the operational level. The substance and provisions of the Policy are to be read in conjunction with related operational guidelines which are issued from time to time.

This Policy is used as best practice at the level of the entire OTP Group Slovenia, in accordance with the AML/CTF risk assessment of the products offered by a member of the Group, however, its compliance is mandatory for account opening, onboarding to another business relationship, and products where payment transactions are carried out as a separate product.

Regardless of the limitations given in this Policy, the Bank fully respects and complies with the right of an individual customer to access a basic payment account in line with the provisions of the Payment Services, Services of Issuing Electronic Money and Payment Systems Act and refuses any kind of discrimination related to this kind of an account. The Bank will not open such an account only if there are reasonable legal grounds for the Bank to refuse the request of the customer to open a basic payment account.

2. Customers

For purposes of this Policy, a customer is defined as a person or entity who or which maintains an account or has a business relationship with the Bank.

2.1. Accepting new customer – Private individuals

When accepting new customers (this applies to the establishment of all business relationships the Bank concludes with its customers based on the Banking Act that are associated with the business activity of the Bank), the responsible employees must act with the highest degree of care and caution in customer identification and identity verification. This applies also to the process of collecting necessary data, relevant information, and mandatory documentation.

The Bank reserves the right to copy the personal documents based on which the customer was identified and had their identity verified. The copying and storage process shall be carried out in accordance with the provisions of the Anti-Money Laundering and Terrorist Financing Act (ZPPDFT-2) and the Personal Data Protection Act.

When establishing a new business relationship with private individuals, the customer needs to provide to the Bank following data:

- personal name,
- address of permanent residence,
- address of temporary residence in the Republic of Slovenia if their permanent residence is not in the Republic of Slovenia or address of temporary residence in a foreign country,
- citizenship,
- date and place of birth,
- Slovene tax number,
- the number, type, date of issue, expiration date, and name of the issuer of the valid official identity document,
- information on the purpose (reason) and the intended nature of the business relationship,
- the activity of a natural person (information about the customer's personal, professional or other similar activity: whether he / she is employed / pensioner / student / unemployed, and information on the customer's activity: sports, cultural-artistic, scientific-research, educational or another related field).

Customer identification and identity verification is carried out at the time of its physical presence and by consulting the official identity document. As an official document when establishing a business relationship, the Bank considers:

- a valid identity card
- valid passport
- a valid Slovene driving license with a clear residence address.

When the Bank is onboarding a customer for purposes of opening a payment account with basic features or when it is onboarding a customer with a special status, it will also accept as an official personal identity document a refugee card issued by the Ministry of the Interior or a card held by an applicant for international protection.

The Bank will copy the ID document, based on which it will carry out the identification and verify the identity of a customer. The copy will be archived in accordance with the legal requirements and other acts regulating this matter.

2.1.1. Further criteria for doing business with private individuals

When establishing a new business relationship with groups of private individuals who exhibit any foreign indicator (e.g. permanent or temporary residence outside of Slovenia, individual employed/retired/studying outside of Slovenia, foreign citizenship, person with special status – e.g. refugees, migrants, persons who applied for special protection), the Bank will request additional documentation for KYC purposes.

Exceptions to this rule are approved by the AML Officer who can decide to escalate the approval to the Director of the AML Office.

For customers in the groups set out below, the Bank requires the following additional documents:

A) FOREIGN NATIONAL LIVING AND WORKING/STUDYING IN SLOVENIA OR ENTITLED TO BENEFITS FROM PUBLIC FUNDS OR RETIRED IN SLOVENIA

The Bank can onboard a customer or open an account for a foreign national who lives in Slovenia and is employed by a Slovene registered company, or who works in Slovenia, or has pension entitlements or receives retirement payments from Slovenia or another EU country, EEA, Switzerland, Canada, the United Kingdom or United States paid to an account in Slovenia or attends school in Slovenia or is entitled to receive benefits from public funds.

To open such an account, the potential customer must provide the following documents:

- (a) All potential account holders should present to the Bank a residence or work permit (third-country nationals) or Residence registration certificate, if they have temporary address in Slovenia, or Permanent residence permit, if they have permanent address in Slovenia (EU, EEA and Switzerland citizens), and a certificate of a temporary or permanent address in Slovenia, confirmed by the administrative unit (in case that the address in Slovenia is written on the Residence registration certificate or Permanent residence permit, which was issued as a card, it is not obligatory to obtain an additional certificate of a temporary or permanent address, confirmed by the Administrative Unit) or a residence card issued by an EU, EEA country, Switzerland, Canada, the United Kingdom or United States with the stated address.

The Bank can also accept as a residence or work permit or certificate of registration of residence a certificate showing that the potential customer applied for a residence permit or applied to have their residence registered (original copy), provided that less than three months have passed since they filed the application. In this case, the customer is required to present a valid residence permit or certificate of having applied to have their residence registered by no later than three months after being onboarded.

Proof of residence need not be provided in cases where registration of residence is not required to work for a Slovenian employer (in cases of employees from third countries, to whom a work permit without the individual registering residence in Slovenia has been issued by the Administrative Unit, or in cases of employees, who are EU, EEA and Switzerland citizens and do not have a Residence registration certificate or Permanent residence permit. In these cases, employees were posted to work abroad, and the posting abroad must be evident from the employment contract or the employer's confirmation.

For such cases, EU, EEA, and Switzerland citizens are additionally required to submit the A1 form (Health Insurance of Slovenia certificate of posting abroad). For third-country nationals the A1 form is required only when the posting abroad is not evident from the employment contract or the employer's confirmation.

(b) Schooling individuals must submit a valid school/student certification or certificate of enrolment (primary school or high school or faculty) (original or copy).

(c) Retired people must submit a certificate on entitlement to receive a pension or annuity payments from the Pension and Disability Insurance Institute of Slovenia or other similar foreign institution from EU, EEA country, Switzerland, Canada, the United Kingdom, or United States (copy).

(d) Individuals working in Slovenia, must provide proof of residence in Slovenia (from the Slovene Tax Administration (copy) and a contract of employment (copy), employer's declaration of employment (original) or service agreement (copy), which have been concluded with a Slovene registered company **or**

(e) as the potential accountholder will not be able to obtain a tax resident certificate, an employment contract (copy) or an employer's declaration of employment (original) or a service contract (copy) all concluded/valid for at least 6 months with a Slovene registered company. Such a contract replaces the proof of tax residence.

A record from the court register (AJPEŠ) showing that the individual is a sole trader is also regarded as proof of employment (under points d) and e)).

(f) Recipients of benefits from public funds must submit official document (copy) to confirm that the customer is the beneficiary of social transfers. If the customer does not yet have the required document (decision) and holds a permanent residence permit in the Republic of Slovenia or temporary residence permit in the Republic of Slovenia that is valid at least 12 months, the Bank will also accept as proof an application or other relevant document showing the customer's entitlement to public funds (e.g. decision, contract, written confirmation by competent state authority – original copy), provided that the customer presents the relevant decision by no later than 3 months after being onboarded.

B) SLOVENE OR FOREIGN NATIONAL LIVING IN SLOVENIA WORKING OR STUDYING ABROAD AND SLOVENE NATIONAL LIVING IN SLOVENIA AND RETIRED ABROAD

The Bank can onboard or open an account for an individual who is a Slovene or foreign national with permanent or temporary residence in Slovenia (valid for at least 12 months) whose employment or retirement is outside Slovenia (receives only a pension from abroad – applies exclusively to Slovene nationals) or attends school outside Slovenia.

To be onboarded, the potential customer must provide the following additional documents:

(a) Individuals living in Slovenia must provide a copy of the official identity document issued by a Slovenian authority **and/or** a certificate from the Slovene administrative unit on having registered temporary residence **and/or** permanent address **or** a residence permit in Slovenia (valid at least 12 months) **and** a contract of employment (copy), **or** employer's declaration of employment (original) **or** service agreement (copy).

(b) Schooling individuals must submit a valid school/student certification or certificate of enrolment from a foreign school (primary school or high school or faculty) (original or copy).

(c) Retired individuals (Slovene nationals) must submit a certificate of entitlement to pension or retirement payments issued by the competent foreign institution registered in the EU, EEA country, Switzerland, Canada, the United Kingdom, or United States (copy).

C) SLOVENE OR FOREIGN NATIONAL LIVING OUTSIDE SLOVENIA WORKING/COLLECTING A PENSION/SCHOOLING IN SLOVENIA/OWNER OF REAL ESTATE IN SLOVENIA

The Bank can onboard a customer or open an account for an individual who is:

- a foreign national without permanent or temporary residence in Slovenia but is employed and working in Slovenia,
- a foreign national who owns real estate in Slovenia,
- a foreign national without permanent or temporary residence in Slovenia and receives a Slovenian pension,
- a foreign national without permanent or temporary residence in Slovenia who attends school in Slovenia,
- a Slovene national who has a permanent address outside Slovenia and is employed in Slovenia or collects a Slovenian pension or is studying in Slovenia or owns real estate located in Slovenia.

To open such an account, the potential customer must provide the following additional documents:

(a) individuals working in Slovenia must provide a contract of employment with a Slovene registered company (copy) or employer's declaration of employment (original) **or** service agreement (copy), which have been concluded with a Slovene registered company and whose term is at least 6 months or extract from the AJPES register on having a registered business activity in Slovenia

(b) a certificate from the Pension and Disability Insurance Institute of Slovenia on entitlement to receive a pension (copy)

(c) owners of real estate located in Slovenia shall deliver to the Bank proof of title (copy of Land Register certificate showing that the customer¹ holds title to the property or Land Register motion to have title to property registered in the Land Register), **or**

(d) individuals who attend school shall deliver a valid enrolment certificate or certificate of enrolment (primary school, high school, faculty) (original or copy),

and

(e) Official proof of an address outside Slovenia where the latter is not shown on the identity document (copy) – this is not mandatory for customers who own real estate in Slovenia.

D) INDIVIDUALS WITH SPECIAL STATUS (egg. refugees, migrants, subsidiary protection)

The Bank can onboard a customer or open an account for an individual with special status.

To open such an account, the potential customer must provide the following additional documents:

(a) identification document proving their special status issued by Slovene authority (copy),

(b) proof of source of income (certificate of Centre of Social Work or similar Slovenian institution (copy), contract of employment (copy), employer's declaration of employment (original) or service agreement (copy)),

¹ The Land Register record can also be collected directly by a Bank employee by consulting the Land Register directly.

(c) a certificate of residence in Slovenia with a temporary or permanent address in Slovenia, proven with an identification card issued by Slovene authority.

2.2 Accepting a new customer – Legal persons ²

The Bank requires the following data and documentation to onboard and open an account for a legal person:

- an extract from the corporate, court or other public register that shall not be older than three months (the Bank may either acquire data from the relevant registers itself or the customer can deliver the original and the Bank makes a copy of the presented documentation)
- company name,
- address,
- headquarters,
- registration number of the legal entity,
- tax number,
- details on the purpose (reason) and expected nature of the business relationship,
- information on the activity of a legal person (description),
- data about ultimate beneficial owner (natural persons, as required in the AML Act).

For the legal representative of a legal person or an authorized representative of a legal representative the Bank requires:

- personal name,
- address of permanent residence,
- address of temporary residence in the Republic of Slovenia if they keep permanent residence outside of Slovenia or address of temporary residence outside of Slovenia,
- details on political exposure,
- citizenship,
- date and place of birth,
- Slovene tax number,
- type, number, date of issue, expiration date, and title of the issuer of the official identity document.

The process of identification, identity verification, and data collection is the same as for other private individuals.

In general, the Bank does not onboard customers or open accounts for legal persons not incorporated in Slovenia or which are not physically present or keep an operating business in Slovenia. Such corporates can be onboarded only with consent of the AML Officer, who can decide to escalate the approval to the Director of Compliance.

2.2.1. Accepting a new customer – other persons under civil law

The Bank can onboard a customer or open an account for other persons under civil law. In doing so, it shall carry out the following procedures:

1. Establish and verify the identity of the person authorized to represent above stated customer. The process of identification and retrieval of all data is the same as for other private individuals, as described in detail in section 2.1.,

² The procedure described above does not apply for the onboarding of banks, International Lending customers, and Global markets customers in the purchase and sale of bonds on behalf of the Bank. They are subject to a screening process in accordance with the requirements of the AML Act and internal manuals.

2. Obtain a certified written authorization for representation,
3. Obtain information on the legal representative (personal name, address of permanent residence, address of temporary residence in the Republic of Slovenia if their permanent residence is outside of Slovenia and address of temporary residence outside of Slovenia, date and place of birth, Slovenian tax number, nationality, number, type, date of issue, expiration date, and name of the issuer of the official identity document – the process of identification and retrieval of all data is the same as for other private individuals),
4. The name of other person under civil law,
5. Personal name, address of permanent and temporary residence, date and place of birth and Slovenian tax number for each member of other person of civil law (the Bank collects this information from a notarized written power of attorney).

The exception to the abovementioned rule are cases when the Bank establishes a business relationship with a community of pupils or children in a kindergarten that is part of the educational system in the Republic of Slovenia or a voluntary community of employees, which operates as a counterpart of mutual assistance within the trade union of an individual employer – in these cases, a notarized written authorization is not required, and may be replaced by a written authorization for representation, inclusive of all abovementioned data, which also contains information about members.

2.2.2 Accepting a new customer – entrepreneur with trade licence (sole trader or private professional)

The Bank can onboard a customer or open an account for an entrepreneur with a trade license – sole trader. The following information should be obtained in respect of such accounts:

- an extract from the corporate, court or other public register that shall not be older than three months (the Bank can either collect data from the public registers itself or the customer can present the originals and the Bank makes copies of presented documentation),
- name,
- address,
- registration number,
- Slovene tax number,
- personal name of private individual – holder of business activity,
- address of permanent residence,
- address of temporary residence in the Republic of Slovenia if their permanent residence is outside of Slovenia or address of temporary residence outside of Slovenia,
- details on political exposure,
- citizenship,
- date and place of birth,
- number, type, date of issue, expiration date, and name of the issuer of the valid official identity document,
- information on the purpose (reason) and the intended nature of the business relationship,
- information on the activity of the sole trader (description).

The process of identification, identity verification, and data collection is the same as for legal entities (concerning their business activity) and other private individuals (concerning the data of the natural person – holder of business activity).

2.2.3 Accepting a new customer – interbank relationships

The Bank may establish or continue a business relationship – correspondent or intermediary relationship with a bank if it determines during the course of due diligence that the bank maintains an effective system for the management of ML/FT and restrictive measures risk and is effectively supervised by a relevant authority in the country of registration.

The Bank should not establish or continue a correspondent or intermediary relationship with a shell bank (i.e. a credit or financial institution or other institution that provides the same type of services and is registered in a country where it does not provide services and is not affiliated with an effectively supervised or otherwise regulated financial group).

The Bank should regularly review and assess the maintenance of relationships with banks incorporated in a jurisdiction which do not meet international standards for the prevention of money laundering and terrorist financing (list of countries published by the National AML Office and countries and territories listed on the FATF Non-Cooperating Countries and Territories list).

3. Business relationships established based on authorization³

A business relationship may also be established by a third party based on prior formally notarized authorization of the principal, which must not be older than three months on the day of establishing a business relationship and must contain all information about the person on behalf and for the account of whom the business relationship is established as well as the substance and scope of authorization.

A business relationship with a minor can be established by the legal representative of the minor (parents or another designated person), based on official documents, such as a birth certificate or another official document that provides the legal basis.

A legal relationship on behalf of a person whose capacity to contract has been revoked in part or in full can be entered into by a guardian, as established by a final court decision or final decision of the Social Work Centre.

The Bank shall obtain for the natural person for whom the business relationship is concluded and for the authorized person (proxy) all the mandatory data and documentation outlined in section 2.1 of this Policy.

The process of identification, identity verification, and data collection is the same as for other private individuals.

4. Distribution channels for onboarding⁴

The Bank requires face-to-face contact upon the opening of an account for any customer (irrespective of business unit or segment) in order to obtain sufficient documentary or electronic

³ The procedure described above does not apply to the onboarding of banks, International Lending customers, and Global markets customers in the purchase and sale of bonds on behalf of the Bank. They are subject to a screening process in accordance with the requirements of the AML and the internal instructions.

⁴ The procedure described above does not apply to the onboarding of banks, International Lending customers, and Global markets customers in the purchase and sale of bonds on behalf of the Bank. They are subject to a screening process in accordance with the requirements of the AML and internal instructions.

evidence to confirm personal identity, address and other details required by law or by its internal guidelines to establish a relationship.

The Bank can determine and confirm the identity of private individuals, sole traders, and private professionals and legal or authorized representatives of these customers without face-to-face contact by way of video identification, subject to fulfilment of criteria for video identification set out by the Bank's internal rules.

5. Politically Exposed Persons

A politically exposed person is any natural person who is active, or has been active in the last year, in a prominent public position in Slovenia or a third country, including his immediate family members and close associates.

Natural persons considered to be or having been active in a prominent public position include:

- a. heads of State, heads of Government, ministers and their deputies or assistants, and state secretaries;
- b. elected representatives of legislative bodies (member of National Assembly, member of National Council);
- c. members of the governing bodies of political parties (president of political party, irrespective of whether the political party is active on a national or local level, and members of executive body of political party active on a national level);
- d. judges of the supreme and constitutional courts and other high-level judicial bodies against whose decisions, except in exceptional cases, regular or extraordinary legal remedies cannot be brought;
- e. presidents and deputy presidents of the Court of Audit and the governor and vice-governor of the central bank governing board,
- f. ambassadors (head of diplomatic representation) and heads of consulates (including honorary consular officer), head of a diplomatic representation of an international organisation in the Republic of Slovenia, as defined by the List of diplomatic representations, consulates, international organizations, and representations of international organizations in the Republic of Slovenia (s. c. diplomat list), high-ranking officer in the armed forces serving as Chief of the General Staff of the Slovenian Armed Forces, deputy Chief of the General Staff of the Slovenian Armed Forces, Force Commander of the Slovenian Armed Forces, commander of the Military Academy Centre, or commander of the Slovenian Peace Corps stationed abroad,
- g. members of the management or supervisory bodies of state-owned companies;
- h. heads of bodies of international organizations headquartered in the Republic of Slovenia, heads of institutions, bodies and agencies of the EU in the Republic of Slovenia, as defined by the List of diplomatic representations, consulates, international organizations, and representations of international organizations in the Republic of Slovenia (s. c. diplomat list), their deputies, and members of management bodies or persons in comparable positions in international organizations.

Immediate family members for the purpose of determining political exposure are: spouse or partner, partner based on a formal or non-formal partnership, parents and children and their spouses or unmarried partners.

The person's close associates for determining political exposures are: all natural persons known to be joint beneficial owners or having any other close business relationship with a politically exposed person. A close associate is also a natural person who is the only beneficial owner of a business entity or similar legal entity under foreign law known to have been established for the benefit of politically exposed persons.

The onboarding of politically exposed persons (either to an initial or additional relationship) and customers whose legal representative, authorized representative, or ultimate beneficial owner is a politically exposed person requires the approval of the AML Officer. Such an account will be classified as High Risk in accordance with the Risk Assessment and Methodology of OTP banka d.d. for Anti-Money Laundering and Counter-Terrorist Financing and requires enhanced due diligence and regular customer activity monitoring.

6. Due diligence procedures⁵

The Bank shall not onboard a customer, open an account or process a transaction until the valid identity of the individual or legal entity or other entity has been established and verified and before all mandatory data and documents were collected.

The responsible employee must apply relevant due diligence procedures for customers in the following cases:

- opening an account and/or establishing a business relationship with a new customer;
- executing cash transactions for walk-in customers;
- in cases where the Bank has suspicion in respect of accuracy or adequacy of the information obtained in relation to the customer's identity or ultimate beneficial owners data,
- when screening and updating customer data and documentation collected previously.

The Bank shall not enter into a business relationship or execute any transactions before applying due diligence procedures stipulated in this policy and other internal regulations governing AML/CTF and restrictive measures.

The Bank will onboard a customer or open an account only once all the data and documents required to be submitted per the relevant category of customer have been duly submitted and the required type of due diligence has been conducted.

6.1 Disclosure of ultimate beneficial owner⁶

The Bank must examine the ownership structure in such a way as to know who the ultimate owner of the legal entity is, up to the natural person, or who are those natural persons who may influence the operations of this legal entity, in accordance with the definitions in the AML Act and internal procedures.

The Bank should obtain documents from independent and objective sources from which the ultimate beneficial ownership structure of the customer can be inferred. The documents shall be provided by the customer and shall not be older than 3 months at the beginning of the onboarding process.

⁵ The procedure described above does not apply to the onboarding of banks, International Lending customers, and Global markets customers in the purchase and sale of bonds on behalf of the Bank. They are subject to a screening process in accordance with the requirements of the AML and internal instructions.

⁶ The procedure described above does not apply to the onboarding of banks, International Lending customers, and Global markets customers in the purchase and sale of bonds on behalf of the Bank. They are subject to a screening process in accordance with the requirements of the AML and internal instructions.

7. Screening and updating customer data and documentation

The Bank is required to regularly screen and update data and documentation on the customer and the business relationship with the customer in line with the customer's AML/CTF risk assessment. When establishing an additional business relationship, comprehensive customer due diligence is mandatory if the set re-screening date has already passed or if the Bank finds that data on the customer or the business relationship have changed.

8. Termination of business relationship

The Bank will terminate an established business relationship with a customer if it makes the assessment that there is or could be increased risk of the Bank being abused for money laundering or terrorist financing or the risk of any other regulatory penalty in relation to the relationship.

The Bank may close the existing account or terminate any other active business relationship (to which the customer was onboarded based on the Banking Act) if the customer does not provide all the necessary data for AML/CFT, Restrictive measures, CRS and FATCA purposes.

The Bank may terminate a payment service agreement with a 2-month notice period, in accordance with the General Terms and Conditions and the Payment Services, Services for Issuing Electronic Money and Payment Systems Act, with or without a specific reason for termination of the agreement.

The Bank may terminate a payment service agreement with immediate effect in cases of breach of contract, breach of other general terms and conditions, as well as for reasons indicating that account activity does not comply with the intent and purpose the customer gave when entering the business relationship, or for reasons of non-compliance with Bank rules and regulations.

9. Restricted activities

The Bank does not onboard customers, open accounts, provide payment services or make available the use of any other products based on the following criteria or to the customer groups listed below. Any exceptions to this policy may be approved by AML Officer together with Head of Compliance Office in justified cases that must be properly documented (e.g., as an official endorsement).

9.1 Prohibition of business based on geographical criterion

The Bank does not establish business relationships or effect transactions with or for legal or natural persons that are directly or indirectly associated with the countries of Syria, Sudan, North Korea, Cuba, Iran, the Crimea region, Donbas (regions of Donetsk and Lugansk), and the Ukrainian regions of Kherson and Zaporizhzhia. The procedures and processes are further defined in the OTP banka d.d. Methodology for restrictive measures.

9.2 Prohibition of business based on business activities of the customer

The Bank does not establish business relationships with entities which have registered or deal in any of the following activities:

- money services businesses (e.g. remittance dealers, money transfer agents),
- virtual (crypto) currency platforms and individuals or companies offering the sale, purchase and distribution of virtual currencies,
- individuals or companies acting as payment aggregators,
- shell/virtual banks or similar financial institutions,
- political parties (other than transaction accounts for political campaign purposes – s. c. election accounts),
- manufacture of fur products,
- marine fishing that involves whaling, shark fishing, or fishing of other endangered species.

The Bank does not onboard entities that are registered or deal in any business activity that is banned by the laws of the Republic of Slovenia.

9.3 Prohibition of business based on other indicators

The Bank does not enter into business relationships with corporates, individuals, or other entities of unknown identity or using fictitious or unreal names, or if there is reasonable doubt that identification and other documents collected by the Bank are falsified.

The Bank does not enter into business relationships with corporates, individuals, or other entities where the ownership of a legal entity or similar entity is established based on bearer shares that cannot be traced through the Central Clearing Company or similar register or trading accounts and where ownership cannot be determined based on other business documentation.

The Bank does not enter into business relationship or enter into transactions with persons or entities subject to sanctions and does not enter into transactions the substance of which is or could be associated with sanctions, either indirectly or directly, or that are prohibited by the Bank's internal policies.

The Bank will not establish a business relationship with a credit or financial institution or another institution that provides similar services that:

- offers anonymous products to its customers;
- is a virtual/shell bank itself;
- operates with virtual/shell banks;
- does not carry out controls in terms of restrictive measures; and
- does not implement appropriate AML/CFT and sanctions measures.

The Bank will not onboard a customer or open an account if the customer's past activities had a negative financial or reputational impact on the Bank.

10. Validity of the Policy

This version of the Policy shall take effect 1st of September 2024. All other rules and provisions that derogate from this policy are repealed with the enactment of this Policy.