

RISK APPETITE STATEMENT (Prohibited Use Policy)

Bilderlings Pay Limited (Bilder) is fully committed to complying with the laws, rules and regulations of the United Kingdom of Great Britain and Northern Ireland (UK).

Bilder is committed to complying with industry best standards, and ensuring that the products and services provided are not misused for the purpose of money laundering, terrorism financing, proliferation, fraud, or other unlawful activities such as bribery, corruption or, tax and sanctions violations, circumvention or evasion (Financial Crime).

Bilder aims to conduct business only with reputable customers or vendors whose identities can be reliably determined and verified. Bilder reserves the right to refuse payments, suspend or limit any or all service provision and/or terminate relationships with any customer or vendor falling outside of our risk appetite. This Risk Appetite Statement explains the level of risk Bilder is willing or unwilling to accept.

[I] Prohibitions

Bilder has no appetite for customers or contractors who engage in any of the following:

- Intentional or willfully negligent breaches of law, regulation or policy concerning Financial Crime;
- Repeated unintentional or repeated accidental breaches of law, regulation or policy concerning Financial Crime;
- Misusing Bilder products and services for the purpose of Financial Crime;
- Facilitating business activities, which could be interpreted as a tax offence; and
- Refusing or avoiding to provide sufficient information or documentation to demonstrate compliance.

Bilder will not knowingly enter into a business relationship with persons that seek to process payments involving:

- Illegal gambling and betting entities;
- Weapon dealers/intermediaries/purchasers; *
- Illegal drugs or precursors;
- Anonymous accounts or customers seeking to maintain an account in an obviously fictitious name;
- Human trafficking or modern slavery;
- Shell Banks ** or financial institutions which cooperate with Shell Banks;
- Illegal adult content ***
- Rape/hate/violence;
- Replica/Copyright infringement;
- Companies which issue bearer shares; ****
- Unlicensed financial institutions;
- Privacy coins, e.g. Monero, Zcash and Dash;
- Ponzi / pyramid schemes;
- Binary options; and
- ICO incl. subscriptions, placement or distribution

* Weapons of war, automatic weapons, ammunition or defence equipment, chemical weapons, cluster bombs, ammunitions, or other defence equipment or similar;

** Shell Banks are financial institutions with no physical presence, staff and management in the jurisdiction where they are incorporated or licensed.

*** Video (online, streaming, webcam), audio, photo, drawings (arts) incl., but not limited to offensive sexual content, extreme violence, child exploitation, non-consensual material, bestiality, self-harm content, Any conduct in breach of moral and ethical standards or suicide; live escort or prostitution services and any supporting activities of it.

**** Bearer shares refer to negotiable instruments that accord ownership in a legal person to the person who possesses the physical bearer share certificate, and any other similar instruments without traceability. It does not refer to dematerialised and/or registered forms of share certificates, whose owner can be identified.

Bilder's risk appetite with respect to higher-risk customers focuses on the ongoing processes of developing, updating and implementing internal controls to detect, prevent and minimise the risk of Bilder being used for Financial Crime. Bilder uses appropriate measures and controls to mitigate the potential Financial Crime risk of customers/transactions. These measures include:

- Increased awareness of higher-risk situations within business lines through enhanced and specialised training;
- Increased levels of know your customer ("KYC") and know your customer's business ("KYCB") and enhanced due diligence for high-risk customers, including PEPs;

- Escalation for approval of the establishment of new, or the maintenance of existing, business relationships;
- Quality assurance of customers' onboarding by both the AML and Compliance teams;
- Periodic KYC reviews for all customers, which include a review of documents obtained during onboarding to ensure they remain up to date, as well as ongoing scrutiny of the customer's transactions;
- Customer and payment screening for sanctions purposes;
- Combination of automated and manual online transaction monitoring;
- Automated transaction monitoring of all transactions post-event;
- Control of Financial Crime risk exposure.

Bilder reserves the right to decline to establish, or to terminate, a business relationship with customer whose Financial Crime or other risks cannot be adequately controlled on the basis of the information available, including where such information is missing or insufficient, as well as in cases where it is not possible to obtain reliable confirmation of the reasonable economic substance and/or legitimate purpose of their business or personal activities.

[II] Sanctions Risk Appetite

(A) Bilder has no appetite for customers who are:

- Persons who are subject to sanctions or embargoes (incl. asset freeze) imposed by His Majesty Treasury (HMT), European Union (EU), United Nations (UN) or US Department of the Treasury's Office of Foreign Assets Control (OFAC);
- Persons or entities engaged in, attempting to engage in, or facilitating activities that breach, evade, or are intended to circumvent sanctions or embargoes imposed by the UK, EU, UN, or OFAC. This includes the use of intermediaries, complex ownership structures, or other arrangements to disguise the involvement of sanctioned parties;
- Persons or entities that require, but do not hold, valid general or specific licences, permits, or other authorisations from competent authorities to undertake activities falling within the scope of applicable sanctions or embargoes;
- Persons or entities in breach of the terms of such licences, permits, or authorisations;
- Persons or entities engaged in prohibited trade or financial activities with sanctioned jurisdictions, governments, or sectors, including but not limited to arms trade, proliferation financing, or export of restricted goods and technologies;
- Persons or entities providing financial, technical, logistical, or any other form of support to sanctioned persons, entities, or activities, whether directly or indirectly.
- Legal entities established **in Russia or Belarus, or legal entities in which natural persons residing in Russia or Belarus, individually or collectively, have more than 25% of shares or voting rights;**
- **Natural persons residing in Russia or Belarus;**
- Crypto-asset service providers that are directly or indirectly owned or controlled by Russian or Belarus nationals (without residence permits in the EEA or Switzerland) or natural persons residing in Russia, or in which such persons hold any position in the governing bodies.
- Conduct operations with A5A7 crypto-asset tokens or other tokens prohibited by applicable sanctions.

(B) Bilder is committed to full compliance with applicable sanctions laws and regulations. In support of this commitment, the following key controls and measures are in place:

Sanctions Screening: Bilder conducts screening of customers (incl. payer/payee) and transactions against HMT, EU, UN, OFAC sanctions lists.

Prohibition of Non-Compliant Activities: Bilder prohibits any business activity that it considers may breach applicable sanctions laws or internal policies. This includes the initiation or continuation of customer relationships, the provision of products or services, or the facilitation of transactions involving:

- Sanctioned individuals or entities;
- Activities directly or indirectly involving jurisdictions subject to comprehensive sanctions.

Restrictions on Targeted Sanctions Exposure: For jurisdictions or persons subject to targeted or sectoral sanctions, Bilder applies enhanced restrictions. These may limit the availability of specific products or services and constrain the types of transactions that may be processed.

Alert Management and Due Diligence: All alerts and potential matches identified by Bilder's sanctions screening systems are subject to thorough investigation. While every effort is made to resolve these in a timely manner, transaction processing may be delayed to allow for the completion of appropriate due diligence and the collection of necessary information regarding the transaction and involved parties.

Blocks and Asset Freeze: If a customer, payer or payee, of financial institution is found to be in breach of, or meets the criteria set out in, Subchapter II(A), payment transactions to or from that customer may be blocked or subject to an asset freeze, depending on the circumstances. Such measures may be applied by Bilder, its correspondent banks, or other counterparties, in accordance with applicable regulations, internal policies, or at the instruction of the relevant authorities. Accounts and assets held with Bilder may also be blocked or frozen, either temporarily during an internal investigation or as required under legal or regulatory obligations.

Regulatory Reporting: Any actual or suspected breaches of sanctions laws, including any attempts to circumvent applicable measures, are reported promptly to the relevant regulatory authorities in accordance with legal obligations.

Training and Awareness: All relevant staff receive regular, mandatory training to ensure they remain informed of applicable sanctions regimes, regulatory developments, and Bilder's internal compliance requirements.

Card issuance limitation: Bilderlings will not issue cards to Russian and Belarus nationals (without residence permits in the EEA or Switzerland), natural persons residing in Russia, or to legal persons, entities or bodies established in Russia.

[III] Banned Countries ^{Nb}

Bilder has no appetite for customers or contractors who are registered, or are citizens or residents, of the following countries ^R. Further, we should not accept payments from these countries, either from the customer directly or via the customer's business partners:

Afghanistan	Ethiopia	Mali ^c	Somalia	government and non-government controlled
Burundi ^c	North Korea (DPRK)	Mozambique ^c	South Sudan	Ukrainian territory ^{**}
Cambodia ^c	DR Congo ^c	Myanmar (Burma) ^c	Sudan	Contested territories that are not internationally recognised: Transdniestria, the Crimea Region (Ukraine), Abkhazia, South Ossetia, etc. ^{***}
Cameroon ^c	Haiti ^c	Nicaragua ^c	Syria	
Central African Republic	Iran	Pakistan ^c	Uganda ^c	
Chad ^c	Iraq	Palestine	Venezuela	
Cuba	Lebanon	Senegal ^c	Yemen	
Eritrea ^c	Libya	Sierra Leone	Zimbabwe	

^{Nb} If a new country is added to the Banned Country list, Bilder may continue business relations with a customer who is a resident or citizen of that country, subject to the relevant decision of the FCC.

^R The ban on account opening applies to citizens of the banned countries, irrelevant of their place of residence, and to the legal entities or other undertakings incorporated or registered in the banned countries. If a legal entity is registered in a country that is not banned, the fact that one of its beneficial owners is a citizen of a banned country but legally lives abroad with a valid residence permit does not prevent account opening.

^{**} Means areas of the Donetsk, Kherson, Luhansk and Zaporizhzhia oblasts; We do not open accounts for clients from these territories; However, the payments from/to Ukrainian governmentally controlled territories of Donetsk, Kherson, Luhansk and Zaporizhzhia oblasts could be made, if it does not breach the sanctions and relevant UK law (manual control is applied).

^{***} Contested territories that are not internationally recognised refer to regions that have declared independence or autonomy from a recognised state, but their sovereignty is not recognised by the international community.

Card services-related limitations

Bilder Cards are not operating in Ethiopia, Russia and Banned Countries (except for those Banned Countries marked as "c"). Operations of the Cards in Belarus are limited.

[IV] High-Risk Countries

Bilder assigns High-Risk to the countries included in the UK (FATF) High-Risk Third countries list, the FATF List, and the EU High-Risk Jurisdictions List. As of **31 June 2025**, the High-Risk Country List is as follows:

Algeria ^T	Bulgaria ^T	Guam ³	Namibia ^T	South Africa ^T
Angola ^T	Burkina Faso ^T	Jordan ³	Nepal ^T	Tanzania ^T
Botswana ³	Côte d'Ivoire ^T	Kenya ^T	Nigeria ^{5TL}	Trinidad and Tobago
Bolivia	Fiji ³	Lao DPR ^T	Palau ³	Vanuatu
British Virgin Islands	Gabon ⁵	Monaco ^T	Samoa ³	Vietnam ^T

^T Customers and Transactions are the subject of mandatory EDD

³ Country risk level may be further reviewed in 3 months (October/November 2025).

⁵ Country risk level may be further reviewed in 5 months (December 2025/January 2026).

^L Accounts are provided only to legal entities incorporated or registered in Nigeria, whose ultimate beneficial owners are not citizens of Nigeria or any banned country and reside in the UK, EEA, or USA. Account opening for natural persons is restricted.

Bilder applies Enhanced Due Diligence (EDD) measures, including receiving information on Source of Funds and Source of Wealth, on a risk-based approach to the customers with any direct or indirect link to a High-Risk Country. This includes individuals who are citizens or residents,* legal entities that are incorporated, registered, or have their principal place of business there, or whose beneficial owners, controlling persons, or significant shareholders fall into these categories. This approach is also applied to transactions involving a payer, payee, or financial institution from a High-Risk Country.

For the purposes of Bilder's compliance policy beneficial owner means a natural person who directly or indirectly owns or controls 25% or more of the share capital of the company. Under certain circumstances the lower thresholds may be applied and relevant documents requested.

* individuals living (and not merely being born) in the country;

[V] Anti-Fraud, Anti-Bribery and Corruption Statement

Bilder is committed to the highest standards of ethical conduct and **has zero tolerance for fraud, bribery, and corruption in any form**. The company complies fully with all applicable anti-fraud, anti-bribery, and corruption legislation.

To support this commitment, Bilder has implemented an Anti-Fraud Policy, an Anti-Bribery and Corruption (ABC) Policy, and associated procedures, supported by a comprehensive system of controls. These include Know Your Customer (KYC) checks, Enhanced Due Diligence (EDD), and both real-time and post-event transaction and behavioural monitoring. A dedicated Anti-Fraud Team is responsible for the detection, investigation, and reporting of fraudulent activity.

All staff receive regular training on fraud, bribery, and corruption risks. Bilder maintains robust procedures for managing conflicts of interest and operates clear policies on gifts and hospitality. All gifts and hospitality offered or received must be recorded if they exceed £30 in value, or £125 in aggregate from the same source within a 12-month period. Approval requirements are set according to value thresholds, with Board oversight for high-value items.

The Board maintains oversight of fraud, bribery, and corruption risks, and approves the annual enterprise-wide risk assessment. Independent reviews are undertaken by the compliance and audit function.

[VI] Politically Exposed Persons

Politically Exposed Persons (PEPs) are individuals who are or have been entrusted with prominent public functions in a foreign or domestic country; e.g., heads of states or governments, senior politicians, senior government, judicial or military officials, senior executives of state-owned corporations, or important political party officials.

Bilder is committed to assessing PEPs, as well as family members and known close associates of PEPs, on a case-by-case basis to determine the level of risk associated with that customer and the extent of EDD measures to be applied. If Bilder decides to commence, or continue, a business relationship with a PEP, the

following must take place:

- obtain approval from the Financial Crime Committee ('FCC') to commence or continue the relationship with that customer (annually);
- establish the SoW and SoF in the proposed business relationship or transactions with that customer;
- conduct ongoing monitoring of business relationships with that customer that may give rise to suspicion of Financial Crime; and
- increase the frequency of reviews of the business relationship to ascertain whether the customer's risk profile changes and whether the risk remains manageable.

[VII] Approvals and Review

The Board approves this Risk Appetite Statement and any supplements thereto. Any deviation from this Risk Appetite Statement or its supplements requires prior Board approval.

This Risk Appetite Statement and its supplements are subject to regular review(at least annually) and may be amended by Bilder at its sole discretion, without prior notice.

Where changes to the risk appetite necessitate the termination of services, the Board may grant transitional periods or make exceptions for affected customers.

Annex to Risk Appetite Statement

Financial Institutions Supplement

[I-F] Definitions

In this Supplement:

Financial Institution — refers to an entity including but not limited to banks (credit Institutions), EMIs, payment service providers, forex firms, securities broker/dealers (trading other than own accounts), investment management companies (managing other than own funds), crowdfunding or any other types of lending platforms, virtual currency/crypto asset-related service providers, who is customer or prospective customer of Bilder

Underlying Customer — means a customer (end-user) of a Financial Institution, who is not a direct customer of Bilder. An Underlying Customer for whom Bilder opened a virtual IBAN account does not become the customer of Bilder as well.

[II-F] Risk Appetite for Servicing Financial Institutions

Bilder only services Financial Institutions that:

- (a) are licensed or registered with a supervisory authority in the United Kingdom, any of the EU Member States, Hong Kong, or Canada; other jurisdictions, except for Banned countries, are subject to Board mandatory approval;
- (b) are able to demonstrate comprehensive and robust AML/PF/TF and sanctions' systems and controls;
- (c) observe HMT, EU, UN and OFAC sanctions;
- (d) are FATCA compliant;
- (e) do not open anonymous accounts;
- (f) do not cooperate with Shell Banks or Financial Institutions which cooperate with Shell Banks.
- (g) maintain a zero-tolerance approach to fraud, bribery, and corruption;
- (h) are not under a direct or an indirect qualifying holding of 10% + 1 share/vote in the authorised capital and/or voting rights by:
 - i. **any persons residing in Russia or Belarus; or**
 - ii. entities established/incorporated in Russia or Belarus; or
 - iii. legal entities, trusts or any other similar arrangements in which the above persons or entities individually or collectively have a direct or indirect qualifying holding of 25% + 1 share/vote.

Please see additional specific requirements in the Sanctions Risk Appetite.

[III-F] Prohibitions for the Servicing of Underlying Customers:

The following categories of Underlying Customers are prohibited: *

- (a) Persons mentioned in **Chapters I - III** of the Risk Appetite Statement.
- (b) Persons who are involved in:
 - any business with Cannabidiol (CBD);
 - dual-use goods trading;
- (c) Politically Exposed Persons (PEP), their family members, or known close associates.
- (d) Persons who are:
 - iv. **nationals of Russia or Belarus, regardless of country of residence and residence permits,** or persons who are established/incorporated in Russia or Belarus.
 - v. other nationals who are residing in **Russia or Belarus** ;
 - vi. legal entities, trusts or any other similar arrangements in which **nationals referred to in points i. – ii. above** individually or collectively, hold a direct or indirect qualifying holding (25% + 1 vote) of the authorised capital and / or voting rights.

* A different list of prohibited Underlying Customers may apply to Financial Institutions that are part of Bilderlings Group

Payment transactions to/from the persons mentioned in this Chapter III-F are prohibited. **Any payment from/to persons mentioned in the Chapter II may be subject to an asset freeze by Bilder or Bilder's**

counterparty.

[IV-F] Restrictions for the servicing of Underlying Customers:

The following categories of Underlying Customers are restricted unless they not explicitly allowed as per Chapter VI-F:

- charities, social service organisations and other non-profit or political organisations;
- a licensed gambling or betting entity, including but not limited to casinos;
- licensed Financial Institutions;
- virtual currencies / crypto asset service providers firms (i.e. firms engaged in exchange services between virtual currencies and fiat currencies, processing of payments/transfers in virtual currencies, crypto assets).
- Adult services of any kind and Adult advertising;

[V-F] Mandatory EDD of Underlying Customers (end-users)

- (a) Financial Institutions must apply EDD measures, including obtaining information on SoF and SoW, applying a risk-based approach in relation to their Underlying Customers.
- (b) EDD must always be applied:
 - (i) to Underlying Customers and their transactions, if they have direct or indirect connections to High Risk Countries and transactions as it is stated in the **Chapter IV of the Risk Appetite Statement**;
 - (ii) To Underlying Customers mentioned in the Chapter IV-F of Risk appetite statement, if servicing of such Underlying Customers is allowed.

[VI-F] Prior Approval of Underlying Customers

- (a) **High-risk industries:** Underlying Customers operating in high-risk industries may require prior approval from Bilder. The list of high-risk industries and associated Underlying Customers may be determined by Bilder on a case-by-case basis for each Financial Institution and may be amended unilaterally by Bilder at any time, without prior notice.
- (b) **Prior written approval:** A Financial Institution must obtain prior written approval from Bilder before servicing any category of Underlying Customers specified in Chapter IV-F, unless otherwise agreed in writing. Approval may be granted by Bilder:
 - (1) for a specific category of Underlying Customers;
 - (2) for a category of Underlying Customers meeting defined criteria; or
 - (3) for individual Underlying Customers on a case-by-case basis.
- (c) Bilder reserves the right to withdraw any approval previously granted, with immediate effect and without prior notice, and to require the Financial Institution to immediately cease servicing the specified Underlying Customer, any Underlying Customer meeting certain criteria, or an entire category of Underlying Customers.
- (d) Where approval is granted, the Underlying Customers concerned must, at all times, meet the criteria and conditions set out in this Risk Appetite Statement for customers of Bilder.

Annex to Risk Appetite Statement

Betting and Gambling Industry Supplement

[I-BG] Definitions

In this Supplement:

Betting and Gambling — means any activity in the gambling sector, including, but not limited to, placing bets (online or offline), poker, lotteries, casinos, prize draws, games of chance for a prize, and any other lawful and licensed forms of gambling, including new or equivalent formats such as virtual betting, e-sports wagering, gaming tokens, NFT loot boxes, and similar products.

Betting and Gambling-related Business (BGRB) — means any legal entity directly or indirectly engaged in providing or facilitating gambling-related services, including any type of casino, lottery, bookmaker (including sweepstakes), gambling operator, their payment agents, affiliates, partners, subcontractors, as well as developers or suppliers of software used to conduct or facilitate gambling, which is a customer or prospective customer of Bilder.

Betting and Gambling Underlying Customer (BGUC) — means a customer (end-user) of a BGRB, typically a player.

[II-BG] Risk Appetite for Servicing the Gambling Industry

Bilder only services BGRBs that:

- (a) hold a valid licence or sub-licence to conduct Gambling activities in the United Kingdom, United States any of the EU Member States, Australia, Curacao or the relevant provincial authority in Canada; other jurisdictions, except for Banned countries, are subject to Board mandatory approval;
- (b) comply with applicable legal and regulatory requirements and operate in line with the declared business model and SIC code;
- (c) where the receipt of funds from BGUC is not conducted through Bilder accounts directly, the BGRB ensure that payments are processed through EU or UK duly licensed financial institution;
- (d) can demonstrate comprehensive and robust AML, PF/TF, and sanctions systems and controls;
- (e) observe HMT, EU, UN, and OFAC sanctions;
- (f) maintain a zero-tolerance approach to fraud, bribery, and corruption;
- (g) do not provide services or advertise in jurisdictions where such activities (or the BGRB itself) are prohibited.
- (h) are not under a direct or an indirect qualifying holding of 10% + 1 share/vote in the authorised capital and/or voting rights by:
 - i. any persons residing in Russia or Belarus; or
 - ii. entities established/incorporated in Russia or Belarus; or
 - iii. legal entities, trusts or any other similar arrangements in which the above persons or entities individually or collectively have a direct or indirect qualifying holding of 25% + 1 share/vote.

[III-BG] Prohibitions for the Servicing of GUCs:

The following categories of GUCs are prohibited:

- (a) Persons mentioned in **Chapters I – III** of the Risk Appetite Statement;
- (b) Persons under 18 years of age;
- (c) persons known or suspected to be involved in money laundering schemes through gambling (including match-fixing, fixed wins, and similar practices);
- (d) Have been identified by the BGRB as exhibiting pathological or harmful gambling behaviours, through responsible gambling monitoring or self-exclusion.
- (e) Certain types of GUCs may be deemed by Bilder to present an unacceptable risk level. The list of high-risk GUC types may be determined by Bilder on a case-by-case basis for each BGRB and may be amended unilaterally at any time, without prior notice, and to require the BGRB to immediately cease servicing the specified type of GUCs.

[IV-BG] EDD of GUCs

- (a) Where the application of a risk-based approach determines that Enhanced Due Diligence (EDD) is required, such EDD shall, at a minimum, include the obtaining and independent verification of documentary evidence of the BGUCC's Source of Funds (SoF) and the Source of Wealth (SoW).
- (b) Bilder may request that EDD be conducted in respect of any BGUC.
- (c) BGRBs must, upon request, provide Bilder with complete records of DD and EDD checks conducted, transaction monitoring results, and any remedial actions taken in respect of the relevant BGUCs.