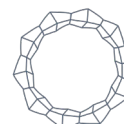


<b>Issuer</b>	<b>PROCEDURE</b>	
<b>International Sanctions Compliance Officer</b>	<b>ON THE IMPLEMENTATION OF INTERNATIONAL SANCTIONS</b>	
<b>Edition II*</b>	<b>No. 03/12080/09.09.2025</b>	
<b>Revision: 0</b>		
<b>Code: OCSI-PS01</b>		
	<b>Approved,</b>	<b>Approved at the</b>
	<b>Board of Directors</b>	<b>BoD meeting of</b>
		<b>21.09.2025 by</b>
		<b>Resolution no. 36,</b>
		<b>art. 1</b>
	<b>Approved,</b>	
	<b>President - General Manager</b>	
	<b>Sorin - Iulian Cioacă</b>	
	<b>Vice-President-Deputy General Manager</b>	
	<b>Mihai Trifu</b>	

*\* Given the substantial change in sectoral regulation (F.S.A. Regulation no. 3/2025 on the supervision of the implementation of international sanctions by the F.S.A. and the entities regulated by it repeals F.S.A. Regulation no. 25/2020 on the supervision of international sanctions implementation), it was necessary to prepare a new edition (Edition II) of the procedure.*



## I. PURPOSE OF THE PROCEDURE:

The procedure establishes principles and practices on how Infinity Capital Investments S.A. implements and complies with the regulations on international sanctions and monitors this activity.

## II. SCOPE

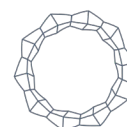
The procedure on implementing international capital market sanctions is applied within Infinity Capital Investments S.A. by the members of the management structure and employees of the company.

## III. REFERENCE DOCUMENTS:

- Government Emergency Ordinance No 202/2008 on the implementation of international sanctions with subsequent amendments and additions;
- F.S.A. Regulation no. 3/2025 on the supervision of the implementation of international sanctions by the Financial Supervisory Authority and the entities regulated by it;
- Law No 129/2019 on preventing and combating money laundering and terrorist financing, as well as amending and supplementing certain normative acts, republished, with subsequent amendments and additions;
- F.S.A. Regulation no. 13/2019 on establishing measures to prevent and combat money laundering and terrorist financing through the financial sectors supervised by the Financial Supervisory Authority, with subsequent amendments and additions.

## IV. DEFINITIONS AND ABBREVIATIONS:

- ***international sanctions*** - restrictions and obligations in relation to the governments of states, non-state entities or natural or legal persons, adopted by the United Nations Security Council, the European Union, other international organisations or by unilateral decisions of Romania or other states, in order to maintain international peace and security, prevent and combat terrorism, ensure respect for human rights and fundamental freedoms, develop and consolidate democracy and the rule of law and fulfil other purposes, in accordance with the objectives of the international community, international law and the law of the European Union.



- ***designated persons and entities*** - state governments, non-state entities or persons subject to international sanctions;

- ***good*** -any technology or product carrying economic value or intended to satisfy a specific purpose, tangible or intangible, which belongs to or is held or under the control of designated persons or entities or which is subject to a sectoral sanctioning measure; funds and economic resources are assimilated to the definition of goods;

- ***service*** - any service normally provided in return for remuneration, within the meaning of Art. 57 of the Treaty on the Functioning of the European Union;

- ***funds*** – financial means and benefits of every kind, which include, but are not limited to: cash, checks, claims on cash, bills of exchange, money orders and other payment instruments; deposits with financial institutions or other entities, account balances, receivables and debt instruments; publicly and privately traded securities and debt instruments, including stocks and shares, certificates representing securities, bonds, promissory notes, guarantees, debentures and derivative contracts; interest, dividends or other income or profit from or generated by assets; credits, compensatory rights, guarantees, performance bonds or other financial commitments, including insurance and reinsurance; letters of credit, bills of lading, sales contracts; shares in funds or economic resources and documents evidencing their ownership;

- ***freezing of funds*** – any action intended to prevent the movement, transfer, alteration, use, access or transactions with funds, likely to result in a change in their volume, value, location, ownership, possession, nature or destination or any other change that would enable the use of the funds, including the management of portfolios;

- ***financial instruments***:

- securities;

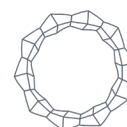
- money market instruments;

- participation titles in collective investment schemes;

- options, futures, swaps, forward rate agreements, interest rate futures and any other derivative contracts relating to securities, currencies, interest rates or yields or other derivatives, financial indices or financial indicators, which may be physically settled or settled in money funds;

- options, futures, swaps, forward rate agreements, interest rate futures and any other derivative contracts relating to commodities that must be settled in cash or may be settled in cash at the request of either party (other than in the event of a default or other event leading to termination);

- options, futures, swaps and other derivative contracts relating to commodities and



which can be physically settled, provided that they are traded on a regulated market and/or an alternative trading system;

- options, futures, swaps, forwards and any other physically-settled commodity derivative contracts not included in the category described above and not for trading purposes, which have the characteristics of other derivative financial instruments, taking into account, inter alia, whether they are cleared and settled through recognised clearing houses or are subject to margin calls on a regular basis;

- credit risk transfer derivatives;

- financial contracts for differences;

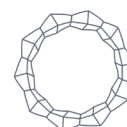
- options, futures, swaps, forward rate agreements, interest rate futures and any other derivative contracts relating to climatic variables, freight, substance emission approvals or inflation rates or other official economic indicators, which must be settled in cash or may be so settled at the request of either party (other than in the event of default or other event giving rise to termination), as well as any other derivative contracts relating to assets, rights, obligations, indices or indicators, not included in this definition, which have the characteristics of other derivative financial instruments, taking into account, inter alia, whether they are traded on a regulated market or alternative trading systems and are cleared and settled through recognised clearing houses or are subject to margin calls on a regular basis.

- ***economic resources*** - assets of any kind, whether tangible or intangible, movable or immovable, which are not funds but can be used to obtain funds, products or services;

- ***freezing /blocking economic resources*** - preventing the use of economic resources to obtain funds, goods or services in any way, including by sale, lease or mortgage;

- ***restrictions on certain transfers of funds and financial services, adopted for the purpose of preventing nuclear proliferation*** - notification and prior authorisation of certain financial transactions for the purpose of preventing the provision of financial services or the transfer of any funds which could contribute to proliferation sensitive nuclear activities in certain states subject to international sanctions;

- ***competent national authority*** - the public authorities and institutions responsible for receiving notifications or requests regarding persons, goods, transactions or operations subject to international sanctions, to supervise certain entities or a certain field, regarding the application and implementation of international sanctions, as well as, where appropriate, to monitor and control the application of international sanctions, to grant exemptions from the application of international sanctioning regimes, to apply contravention sanctions and to notify the



competent judicial bodies in the event of non-compliance with the legal provisions in the field;

- ***international sanctions implementation monitoring*** - carrying out the following activities: guiding supervised entities on how to apply international sanctions, including monitoring and compliance control of supervised entities regarding compliance with legal regulations in the field, ascertaining non-compliance with legal regulations in the field, formulating recommendations in order to reduce the risk of non-appropriate application of international sanctions, ordering supervisory measures and applying the sanctions provided for in art. 26 or 26<sup>1</sup> and, as appropriate, notifying the competent judicial bodies;

- ***international sanctions compliance officer (OCSI)*** – the designated person from within the own staff, with responsibilities in coordinating the implementation of the internal procedure for enforcing international sanctions.

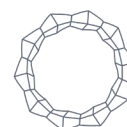
## V. DESCRIPTION OF THE PROCEDURE:

### Art. 1. Infinity Capital Investments S.A. obligations

**1.1.** In order to ensure compliance with regulations on international sanctions, including the freezing of funds and economic resources, Infinity Capital Investments S.A. carries out, reviews and documents its own risk assessments through which it identifies, evaluates and manages the risk of non-application of international sanctions or the risk of evasion of international sanctions, both at the level of the entire activity and at the individual level, taking into account, mainly, the risk factors found at the level of European Union regulations on the international sanctions regime, respectively in the guides, guidelines or instructions issued in the application of the IS, so as to be able to demonstrate to the F.S.A. that it adequately manages these risks to which it is or could be exposed.

**1.2.** Infinity Capital Investments S.A. has internal mechanisms for implementing international sanctions by establishing appropriate systems for knowing the client and identifying the beneficial owner of the transaction or the client, as the case may be, in order to detect designated persons or entities and operations involving goods and services, within the meaning of the regulatory acts establishing international sanctions, applicable to potential clients, applicants for occasional transactions and existing clients. These internal mechanisms comply with the provisions of the normative acts establishing international sanctions, including the regulations issued by the Financial Supervisory Authority in the field of international sanctions.

**1.3.** These are proportional to the nature, volume and complexity of the activity, including its risks, as well as the organizational structure of the company, are



approved at the company management level and subject to review at least once a year or whenever necessary, approved by the OCSI and are brought to the attention of all personnel with responsibilities in the field of IS. At the same time, they are available for verification, at the request of F.S.A., whenever necessary.

**1.4.** Infinity Capital Investments S.A. evaluates and revises the internal IS rules, also for correcting deficiencies identified as a result of internal checks and supervisory actions carried out by F.S.A. The company's internal auditor annually evaluates both compliance with applicable legal norms and the adequacy of internal procedures regarding compliance with the international sanctions regime, as well as the implementation of measures to remedy any identified deficiencies.

**1.5.** Infinity Capital Investments S.A. evaluates and updates the risk of non-application and evasion of international sanctions for the client, the transaction, the financial product, including from the perspective of their real beneficiary, and the distribution channel, respectively for the entire activity.

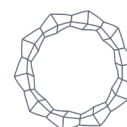
**1.6.** Based on the risk assessments provided for in art. 1.5, the clients, financial products and distribution channels used are classified into IS risk classes, these being taken into account in determining the company's level of exposure to the risk of non-application and evasion of international sanctions.

**1.7.** The assessments in art.1.5 are updated at least annually, or whenever necessary or when changes occur in the framework of national and sectoral IS risk assessments, technical standards, regulations and guidelines in the field adopted by the European Union or international bodies in the IS field, risk factors applicable to IS, national legislation applicable in the IS field, assessments carried out at the level of the group to which the company belongs, as the case may be, or in the case of other situations requiring updating.

**1.8.** Infinity Capital Investments S.A., within the recruitment and hiring processes of persons who will have responsibilities in the field of IS, takes into account at least the following principles provided for by F.S.A. Regulation. no. 1/2019:

- a)** knowledge of their legal obligations in accordance with the regulatory acts regarding the implementation of international sanctions;
- b)** the appropriate professional competence and experience to independently perform their duties;
- c)** good reputation, honesty and integrity;
- d)** the existence of possible conflicts of interest to an extent that would affect the ability to perform their duties independently and objectively.

**1.9.** Infinity Capital Investments S.A. ensures continuous training and education of its employees in the field of IS application at least every 2 years or whenever necessary. The training programs are relevant to the company's activity, adapted to



the needs of employees with responsibilities in the IS field and periodically updated in relation to new risks in the IS field. Through its management structure, Infinity Capital Investments S.A. verifies, on an annual basis, whether the persons with responsibilities in the application of the IS are adequately prepared and know their duties.

**1.11.** Infinity Capital Investments S.A. designates a person from its own staff as an international sanctions compliance officer (OCSI), by decision of the Board of Directors, in accordance with F.S.A. Regulation no. 3/2025 and in compliance with the provisions of F.S.A. Regulation no. 1/2019.

**1.12.** Infinity Capital Investments S.A. notifies the F.S.A. of the IS compliance officer at least 15 days before the start of the duties, specifying the name, position, contact details and established responsibilities, in the format contained in the annex to Regulation no. 3/2025. The same provision applies to the replacement of the OCSI.

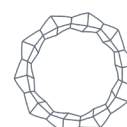
**1.13.** Along with the notification, proof of the internal assessment carried out for the purpose of appointing the OCSI is also sent to the F.S.A.

## **Art. 2. Board of Directors duties**

- a)** approves the internal procedure for implementing international sanctions;
- b)** appoints a person from its own staff, hereinafter referred to as the international sanctions compliance officer or OCSI, taking into account the result of the internal assessment carried out in compliance with the provisions of F.S.A. Regulation no. 1/2019 regarding the assessment and approval of members of the management structure and persons holding key positions within entities regulated by the Financial Supervisory Authority;
- c)** approves the annual activity report of OCSI, seen by the Audit Committee and Senior Management;
- d)** assesses annually the effective functioning of the IS compliance activity, taking into account the findings of the internal and/or independent audit reports, including by evaluating the adequacy of the human and technical resources allocated to the IS compliance function;
- e)** verifies, on an annual basis, whether the persons with responsibilities in the application of the IS are adequately trained and know their duties.

## **Art. 3. Senior Management duties**

- a)** assesses the need for establishing an IS structure to assist the IS Compliance Officer and informs the Board of the outcome of the assessment;
- b)** approves the annual activity report of the OCSI;
- c)** approves the internal procedure for implementing international sanctions;





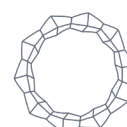
**Art. 4. IS Compliance Officer duties:**

- a) coordinates the implementation of international sanctions internal procedures;
- b) permanent updating of the information held by the company regarding the international sanctions regimes in force;
- c) manages the alerts received from the F.S.A or regarding the update of the information made public on the website of the F.S.A, Ministry of Foreign Affairs, National Tax Administration Agency and fulfils the reporting obligations to the competent authorities;
- d) reports frozen funds and economic resources and notifies the F.S.A.;
- e) sends the requested data to the competent national authorities according to art. 12 of G.E.D. no. 202/2008;
- f) prepares an annual report on the implementation of IS at company level, subject to board approval and endorsed by senior management and the Audit Committee, which includes exposure to IS risks and the management of these risks; the annual activity report of the IS compliance officer is submitted to F.S.A. upon request;
- g) periodic information to the board regarding activities that expose the company to increased IS risk and regarding the results of the IS risk assessment at the level of the entire activity.

**Art. 5.** To exercise their duties, persons with responsibilities in the field of IS have direct and timely access to the company's records necessary to fulfill the obligations provided for by the legislation in force..

**Art. 6. Rules on identifying clients and beneficial owners**

**6.1.** When applying client due diligence measures, in order to determine whether restrictions relating to persons or entities designated as IS are applicable or whether the transactions carried out involve goods and services, within the meaning of the regulatory acts establishing IS, Infinity Capital Investments S.A. will comply with the conditions set out in Chapter II, Section 5 of F.S.A. Regulation no. 13/2019, provisions also transposed into the internal procedure on the prevention and combating of money laundering and terrorist financing through the capital market and client identification. The monitoring activity of business relationships and transactions is appropriate and proportionate to the level of risk identified and covers all services and transactions performed on behalf of the client or offered to the client by Infinity Capital Investments S.A. The identification of the beneficial owner is carried out in





accordance with the regulation establishing the applicable international sanction, with the guidelines issued in its application and with the good practices of the European Union for the effective implementation of restrictive measures.

**6.2.** The OCSI conducts checks of the official websites of national and international authorities regarding inclusion in the lists of individuals/legal entities subject to a sanctions regime (Non-Cooperative Jurisdictions List, United Nations Security Council International Sanctions List, European Union International Sanctions List, etc.)

**6.3.** In the event that, during the application of the knowledge measures, the client is identified as a designated person or entity, the OCSI will immediately inform the company's management and, where appropriate, will report this data to the F.S.A. and to the competent authorities designated according to art. 12 of GEO no. 202/2008. The Company will not initiate a business relationship with that client.

**6.4.** In the event that the company enters into a legal relationship or is in a state of affairs with respect to goods or services that are subject to an international sanction, it will not carry out the transaction that concerns these goods or services or that involves financial assistance for goods or services for which the prohibition of financial assistance is established.

**6.5.** Where the client turns out to be a legal person subject to a provisional supervision regime, the specific provisions of art. 8<sup>1</sup> in GEO no. 202/2008 regulating the application and termination of special supervision measures shall apply. Thus, the client will be asked for the supporting document issued by the competent authority regarding the release of his/her funds and/or financial resources.

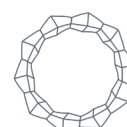
**6.6.** If the client's funds remain blocked, the business relationship will not be initiated and the F.S.A. will be informed.

**6.7.** Starting with the date on which the international sanctions regime is no longer applied, OCSI will apply the same identification measures according to the rules contained in this procedure.

## **Art. 7. Client assessment and Client Risk Management**

**7.1.** In order to assess the risk of IS to which the Company is subject at the level of the business conducted, the OCSI first analyses the IS risk assessment on an individual client-by-client basis, taking into account the IS risk associated with the type of clients, the jurisdictions in which the clients operate, the financial products and the distribution channels used, including from the perspective of their real beneficiary.

**7.2.** Depending on the risks, taking into account the nature, scale and complexity of Infinity Capital Investments S.A.'s business, for assessing and managing



IS risks, the OCSI will analyse information identified from the following sources:

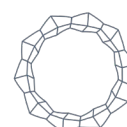
- a) national and sectoral risk IS assessments;
- b) regulations and guidelines adopted by the European Union or international bodies in the field of IS;
- c) information made public on the website of the F.S.A., the Ministry of Foreign Affairs, the National Agency for Fiscal Administration;
- d) resolutions of the United Nations Security Council, published in the Official Gazette of Romania, Part I;
- e) IS lists published by the European Union.

### **7.3. Assessing risk factors associated with actual clients and beneficiaries**

**7.3.1.** The identification of the risk associated with clients and beneficial owners shall consider the risk associated with the business or professional activity, reputation, nature and behaviour of the client and the client's beneficial owner.

**7.3.2.** Risk factors associated with the client or beneficial owners:

- a) the client or beneficial owner is on international sanctions lists;
- b) the client or beneficial owner is related to:
  - (i) sectors frequently associated with a higher risk of corruption;
  - (ii) sectors associated with higher ML/TF/IS risk;
  - (iii) cash-intensive sectors;
  - (iv) political activities, being a publicly exposed person or having relevant connections with a publicly exposed person;
- c) the nature of the activity or the nature of the legal constitution, in the case of legal entity clients;
- d) the client or beneficial owner holds an important position or benefits from a high public official status which may allow him/her to abuse this position for his/her own self-interest;
- e) the existence of negative media reports or other relevant sources of information about the client or the beneficial owner, such as allegations against the client or the beneficial owner of committing crimes or acts of terrorism;
- f) the assets of the client, the beneficial owner or any person publicly known to be closely associated with him/her have been blocked as a result of administrative or criminal actions or accusations of terrorism or terrorist financing;
- g) there are doubts about the veracity or accuracy of the client's or the beneficial owner's identity;
- h) there are indications that a client may be seeking to avoid establishing a business relationship (e.g. the client is seeking to carry out a single transaction or several transactions in several instalments when it would make more economic sense



to establish a business relationship);

i) the client's ownership and control structure is transparent and logical or is complex or opaque, in which case there is a clear commercial or legal justification for this;

j) the client issues bearer shares or has nominee shareholders (client established in jurisdictions that still regulate this type of holdings);

k) there is a good reason for changes in the ownership and control structure of the client;

l) the client requests transactions that are complex, unusual or unexpectedly large or have an unusual or unexpected pattern, apparently without economic or legal purpose or without good commercial justification; there is reason to suspect that the client is attempting to circumvent certain reporting thresholds;

m) the client requests unnecessary or unreasonable levels of secrecy (e.g. the client is reluctant to share information in the process of implementing client insight measures or appears to wish to conceal the true nature of their business);

n) the source of wealth or source of funds of the client or beneficial owner cannot be easily explained;

o) where the client is a non-resident, there is a sound economic and legal justification why the client requires the type of financial service sought or why the client's needs can be better met elsewhere;

p) the client is a non-profit organisation whose activities may be abused for the purpose of terrorist financing;

q) the client is a third country national who applies for residence rights or Romanian citizenship in exchange for capital transfers, the acquisition of property or government bonds or investments in corporate entities;

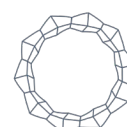
r) the client and the beneficial owner are based in different jurisdictions and at least one of these jurisdictions is associated with a high ML/TF/IS risk.

#### **7.4. Assessing risk factors associated with countries and geographical areas**

**7.4.1.** In identifying the risk associated with specific countries/geographical areas, the OCSI shall consider the risk associated with the jurisdictions where the client and the beneficial owner are established/reside, have their main place of business, or have relevant personal or business connections or relevant financial or legal interests.

**7.4.2.** The following issues may be relevant for identifying these risks:

a) if the jurisdiction is subject to financial sanctions, embargoes or measures which are related to terrorism, terrorist financing or proliferation and which are issued, for example, by the United Nations or the European Union.



**b)** the funds or economic resources are held directly or indirectly, under the conditions established by the European Union regulations, by a legal person, entity or body established in a state covered by the IS regime, a national of a state covered by that regime or a natural person residing in a state covered by that IS regime;

**c)** determining the extent to which the state of registration for the client and, where applicable, the beneficial owner effectively complies with international standards on tax transparency and exchange of information, where the Company's client is a legal arrangement or trust;

**d)** the clients, whether natural or legal persons, are resident or established in third countries identified by the European Commission as presenting a high risk of ML/TF/IS; in such situations additional client insight measures will always be applied;

**e)** there is information from a number of credible and relevant sources on the quality of ML/TF/IS prevention and control procedures within the jurisdiction, including information on the quality and effectiveness of regulatory enforcement and supervision;

**f)** the existence of information, for example from law enforcement or relevant and reliable open media sources, suggesting that a jurisdiction provides funding or support for terrorist activities or that groups committing terrorist offences are known to operate in that State or territory;

**g)** the funds or economic resources to be transacted were generated in jurisdictions associated with a high ML/TF or IS risk, in particular those associated with higher levels of money laundering predicate offences.

## **7.5. Assessing risk factors associated with financial products**

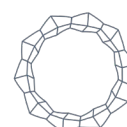
**7.5.1.** The OCSI shall identify the risk associated with products, services and transactions, including, but not limited to, the risk associated with:

**a)** assessing the level of transparency or opacity that the product, service or transaction in question allows (the extent to which the client or the actual beneficiary or beneficiary structures can remain anonymous or it can be facilitated to hide their identity; the possibility that a third party who is not part of the business relationship can issue instructions);

**b)** examining the complexity of the product, service or transaction:

**(i)** the extent to which the transaction is considered complex and does or does not, for funding purposes, involve multiple parties or multiple jurisdictions, or the extent to which the transactions are straightforward, e.g. regular payments;

**(ii)** the extent to which the products or services provided allow for payments by third parties or accept overpayments when these are not normally expected; where payments from third parties are expected, the extent to which the



identity of the third party is known;

(iii) the extent to which the risks associated with its new or innovative product or service are understood, in particular where it involves the use of new technologies or payment methods;

c) the value or size of the product, service or transaction (the extent to which the products or services provided involve a high cash flow, such as many payment services, but also certain current accounts; the extent to which the products or services provided facilitate or encourage large value transactions).

## **7.6. Regarding the risk factors associated with the distribution channel**

**7.6.1.** When identifying the risk associated with the manner in which the client obtains the products or services he/she requests, the OCSI shall examine the risk associated with the representative or intermediary persons, i.e. the nature of their relationship with the Company.

**7.6.2.** To this end, the following factors will be taken into account:

a) physical presence of the client for identification purposes;

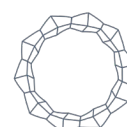
b) the extent to which the Company can rely on client insight measures, performed in accordance with European Economic Area standards by another entity, and assess the Company's exposure to excessive IS risk, if the client is introduced by another entity belonging to the same financial group or by a third party financial or non-financial institution, which is not part of the same group as Infinity Capital Investments S.A.

**7.7.** After assessing the risk of non-application and evasion of international sanctions associated with the client, financial product, transaction, distribution channel, the OCSI will draw up the risk matrix both at the individual level and at the activity level (based on the weights resulting from the individual level assessments) and classify the client into one of the risk categories: *low, medium or high*.

**7.8.** Once the complete documentation has been endorsed by the OCSI, it will be forwarded to the Senior Management for acceptance/non-acceptance by the client.

**7.9.** During the course of a business relationship, OCSI also monitors and shall update the client documentations and/or information when data is obtained that foreshadows the occurrence of IS risks (such as changes in the identity of the client, beneficial owner, possible IS specific sanctions/legal proceedings, etc.) or changes in the information provided by the client, as well as:

- updates client information and IS risk factors of clients, taking into account at least changes in client information, changes in the products and services offered to the client or, where applicable, risks identified in relation to products and services already offered to the client, as well as changes in the source of funds, changes in the



ownership structure/partnerships, changes in the transactional behaviour of the client;

- updates documentation and/or client information when he/she obtains data that foreshadows the emergence of IS risks (such as changes in the identity of the client, beneficial owner, possible IS-specific sanctions/legal proceedings, etc.) or changes in the information provided by the client.

- in the case of existing clients who move into a higher risk category, for the continuation of the business relationship, makes sure that all client insight measures appropriate to the higher category have been applied.

- makes sure that he/she has adequate up-to-date information and monitors all transactions carried out by clients in relation to the company, with priority to transactions carried out by clients categorised as high risk.

- carries out, in all cases, the identification and verification of the identity of the client and the beneficial owner and ensures adequate, documented and formalized monitoring of transactions and business relationships, in order to allow the detection of unusual or suspicious transactions.

## **Art. 8. Reporting regulations**

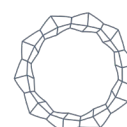
**8.1.** In the event that Infinity Capital Investments S.A. holds data and information about designated persons or entities, about goods and services, about transactions or operations subject to international sanctions under the supervision of the F.S.A., it shall notify the F.S.A. immediately, from the moment it becomes aware of the existence of the situation requiring notification.

**8.2.** The notification includes data and information that allows the identification and contact of the notification author, the identification of the person/persons subject to the notification and/or the funds, economic resources or services that are the subject of it and uses the electronic format for notification of goods or transactions of which they have knowledge, which can be found on the F.S.A. website in the International Sanctions section.

**8.3.** The person who makes the report, notification or information, the person/persons subject to the information or report, as well as the information received through the IS information or reporting mechanism benefit from a strict confidentiality regime.

The obligation of confidentiality cannot be invoked in the following cases:

- a) at the request of criminal investigation bodies;
- b) at the request of the courts;
- c) at the request of the competent authorities in the field according to the provisions of Government Emergency Ordinance no. 202/2008;



**d)** at the request of the United Nations, the European Union or other international organizations or other states, if this is necessary for implementing international sanctions mandatory for Romania according to this emergency ordinance;

**e)** at the request of persons interested in exercising the right to compensation, but only under conditions expressly provided for by law;

**f)** at the request of Romanian intelligence services.

**8.4.** In application of art. 18 para. (1) and art. 24 para. (1) of G.E.O. no. 202/2008, Infinity Capital Investments S.A. shall immediately freeze all funds and economic resources of the persons and entities designated by the international sanction and shall be prohibited from making these assets available to the designated persons and entities.

**8.5.** In the event that, for a justified reason, the company cannot administer the respective asset, the asset may be handed over, upon request, for administration to the State Assets Administration Authority.

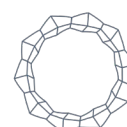
**8.6.** In application of art. 18 para. (2) and (3) and art. 24 para. (1) of Emergency Ordinance no. 202/2008, Infinity Capital Investments S.A., through the OCSI, immediately reports to the F.S.A. the frozen funds and economic resources in which designated persons or entities are involved.

**8.7.** The report shall include data and information that allows the identification and contact of the report author, the identification of the person/persons subject to the reporting and/or the funds, economic resources or services that are the subject of it and shall use the electronic format found on the F.S.A. website in the International Sanctions section.

**8.8.** In application of art. 18 para. (6) of OUG. no. 202/2008, the company reports to the F.S.A. on all transfers outside the European Union of funds that it initiated, directly or indirectly, for legal persons or entities covered by the provisions of art. 18 paragraph (5) of the same regulatory act, in the electronic format that can be found on the F.S.A. website in the International Sanctions section.

**8.9.** The Company reports to the National Office for Preventing and Combating Money Laundering (ONPCSB) and communicates to the F.S.A. in the event of restrictions on certain transfers of funds and financial services aimed at preventing nuclear proliferation, as soon as it becomes aware of funds and economic resources that are subject to international sanctions

**8.10.** In application of the provisions of art. 10 para. (1) and art. 12 para. (1) letter l), sentence II of GEO no. 202/2008, the company may notify in writing the F.S.A. or, as the case may be, the O.N.P.C.S.B., to report any identification error regarding designated persons or entities, as well as goods or services involved. The notification





contains all information regarding the designated persons or entities, as well as the goods and/or services involved.

**8.11.** Infinity Capital Investments S.A. informs the F.S.A. on the submission to the National Agency for Fiscal Administration of the application for approval of the derogation from the application of the international sanction, according to the provisions of art. 12 para.(1) let. p) of GEO no. 202/2008 and sends a copy thereof, together with the relevant documents.

**8.12.** In application of art. 12 par. (2) of GEO no. 202/2008, Infinity Capital Investments S.A. sends to the F.S.A. the notices, notifications, reports and notifications provided for by G.E.O. no. 202/2008, if they concern other types of IS that are within the scope of the F.S.A.'s competence, except for those established within the competence of A.N.A.F., according to art. 12. par. (1), letter p) of GEO no. 202/2008.

**8.13.** In application of the provisions of art. 8 para. (1), (3) and (5) and of art. 12 para. (2) of OUG no. 202/2008, the company may address to the F.S.A., in writing, a request for obtaining a derogation from the application of international sanctions specific to the F.S.A. domain, with the exception of those provided for in art. 12 para. (1) letter p) of OUG no. 202/2008. The application is accompanied by all the documents necessary for a documented decision. In the process of analysing the application, the F.S.A. may request additional documents and information.

**8.14.** All employees, members of the management structure, the internal auditor/statutory auditor have the obligation to submit to the OCSI data and information on operations to which the international sanctions regime applies, from the moment it comes into their possession.

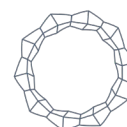
## **Art. 9. Record keeping and accessing them**

**9.1.** The company keeps, for a period of 5 years from the date of terminating the business relationship, from the date of carrying out the occasional transaction, from the date of refusal to establish a business relationship or to carry out an occasional transaction, as the case may be:

**a)** identification data and information about clients and beneficial owners and the transactions carried out by them, including information obtained through electronic identification means;

**b)** identification data and information about clients and beneficial owners, designated persons or persons who may be subject to international sanctions or for whom specific reporting is required, as well as the transactions carried out by them, including information obtained through electronic identification means;

**c)** information on transactions or attempted transactions involving financial products prohibited under sanctions regimes or involving financial assistance in



respect of products and services subject to economic sanctions, such as documents on the origin and destination of products and services;

d) periodic assessments regarding the risk of non-application and circumvention of IS at the level of the client, the transaction, the financial product, including from the perspective of their real beneficiary, and the distribution channel, respectively at the level of the entire activity;

e) reports submitted by the company based on the obligation to identify and report funds and economic resources subject to international sanctions;

f) documentation regarding the implementation of training programs for the OCSI and other persons with responsibilities in the field of IS, including the results of their evaluation;

g) documents and information obtained from third parties in the application of IS obligations.

9.2. By way of exception to the provisions of art. 9.1, the company extends the period of retention of records, at the request of F.S.A. or the competent public authorities, as requested, if their retention is necessary for the prevention, detection, investigation or prosecution of the evasion or non-application of international sanctions, the financing of terrorism or the financing of nuclear proliferation.

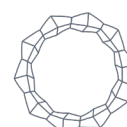
## VI. RESPONSIBILITIES:

This procedure will be implemented by all Infinity Capital Investments S.A. employees.

## VII. PROCEDURE REVIEWS:

Infinity Capital Investments S.A. approves, monitors and reviews annually, as well as whenever necessary, at the level of the management structure, the *Procedure for Implementing International Sanctions*.

The procedure enters into force on the date of approval by the Board of Directors of Infinity Capital Investments S.A.



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Annexes:

- Annex 1 - Client insight form
- Annex 2 - Declaration of natural persons on the publicly exposed person status
- Annex 3 - Declaration of beneficial owner
- Annex 4 - Risk matrix

**Drawn up by**

**International Sanctions Compliance Officer**  
**Mirela Dănescu**

**Approved**

**Legal department**  
Cristina Mirela Chirilov

