

SANCTIONS COMPLIANCE POLICY

Responsibility & Approval

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Overall responsibility for compliance:	CEO
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Document management

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1.0	Implementation of the Sanctions Compliance Policy

¹ "Document owner" means the person within MK Global Kapital responsible for periodically reviewing the document, incorporating (small) changes and advising the Board of Directors and/or management on (material) changes (to be) made to it for example in accordance with legal evolutions or for improvement of procedures.

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Introduction

MK Global Kapital (“**MKG**”) is committed to comply with all applicable laws and regulations, in particular, with the relevant economic and trade sanctions laws (“**Sanctions**”) in all jurisdictions in which it operates, as these may apply to its operations, through identifying, mitigating and managing the risks of both primary and secondary Sanctions violations.

In this Sanctions Compliance Policy (“**Policy**”), “**MKG**” refers to MK Global Kapital, public company with limited liability (*société à responsabilité limitée*) under the laws of the Grand Duchy of Luxembourg, with its registered address at 10, Rue C.M. Spoo, L-2546 Luxembourg, the Grand Duchy of Luxembourg, and registered with the Luxembourg Trade and Companies Register (*R.C.S. Luxembourg*) under the number B227640 and to all of its affiliates and subsidiaries.

Policy Applicability:

This Policy applies to:

- ✓ all employees, officers, directors and contracted personnel of MKG, and to such other persons as designated by MKG from time to time (each an “**Employee**”, collectively “**Employees**”);
- ✓ officers and directors (each a “**Director**” collectively “**Directors**”); and
- ✓ all natural and legal persons (and their respective employees, officers and directors) that have contract relations with, perform services for or on behalf of MKG, including without limitation, investors, suppliers, consultants, contractors, counterparties and agents (including without limitation, sales agents/representatives), securitization funds managed by MKG , including financial organizations that receive investment proceeds from said securitization funds (each an “**Associated Person**”, collectively “**Associated Persons**”).

Employees, officers and directors of MKG are expected to comply with this Policy as a condition of their employment or mandate.

For Associated Persons, MKG shall include appropriate contractual provisions requiring the Associated Person to confirm that it complies with applicable sanctions laws and regulations, either by adhering to this Policy or by maintaining and applying equivalent internal sanctions compliance rules.

Contracts and agreements executed between MKG and Associated Persons may contain more specific provisions addressing some of the issues set out in this Policy. Nothing in this Policy is meant to supersede any more specific provision in a particular contract or agreement executed between MKG and an Associated Person, and to the extent there is any inconsistency between this Policy and any other provision of a particular contract or agreement, the provision in the contract or agreement will prevail.

This Policy is intended to supplement and not replace other MKG codes of conduct, policies, rules and procedures that are applicable to Employees, Directors and Associated Persons from time to time. If any Employee, Director or Associated Person has any doubt as to the codes, policies, rules and procedures applicable in a given situation, or if any Employee, Director or Associated Person perceives any conflict

or inconsistency between this Policy and any other MKG code of conduct or any other MKG policies, rules or procedures, then he/she should raise the issue with, and seek direction from the Chief Compliance Officer and/or the Chief Legal Officer of MKG. This Policy is a statement of principles and requirements for individual and business conduct. It is not intended to and does not in any way constitute a contract, an employment contract, or assurance of continued employment, and does not create any right in favor of any Employee, Director or Associated Person. The enforcement, interpretation of and the right to amend this Policy remains solely with MKG. This Policy is an internal governance document and does not confer rights or remedies on any third party. The headings contained in this Policy are for convenience only and shall not be interpreted to limit or otherwise affect the provisions of this Policy. In the event of any conflict between this Policy and applicable mandatory law or regulation, the applicable mandatory law or regulation shall prevail.

Purpose

This Policy sets forth MKG's approach to identify and manage Sanctions-related risks, including:

- ✓ Guidance about the meaning of Sanctions and how to comply with them;
- ✓ Principles and measures that MKG follows to comply with Sanctions legislation and to identify, mitigate and manage Sanction risks in the jurisdictions where it operates; and,
- ✓ Consequences of failing to comply with this Policy.

This Policy applies to all jurisdictions in which MKG operates, to which the business of MKG is exposed MKG commences operations and/or has an active registration or license.

Meaning of Sanctions and How to Comply

Sanctions are laws and regulations enacted by governments (such as the government of the United States ("U.S."), the government of the United Kingdom ("U.K.") or the government of Switzerland), international organizations (such as the United Nations ("U.N.") and supranational bodies (such as the European Union ("E.U.)) to promote foreign policy and other objectives, including:

- ✓ limiting the adverse consequences of a situation of international concern (for example, by denying access to military or paramilitary goods, or to goods, technologies or funding that enable international terrorism or the proliferation of weapons of mass destruction);
- ✓ seeking to influence other persons or governments to modify their behavior; and
- ✓ penalizing other persons or entities (for example, by blocking or "freezing" their assets, or denying access to international travel or to the international financial system).

Sanctions are intended to deter a range of activities, which may include political or military aggression, providing sanctuary for criminals and terrorists, developing nuclear or other weapons programs, and abusing human rights.

Sanctions are implemented largely by prohibiting companies and individuals from doing business with persons, entities, countries and governments that are the targets of the Sanctions. Such restrictions can include but not limited to:

- export bans, import bans and prohibitions on the provision of certain specified services;
- prohibiting certain commercial activities (such as joint ventures and other investment);
- barring the transfer of funds to and from a sanctioned country;
- targeted financial Sanctions, which include freezing the assets of and prohibiting any dealings with a government, country, or territory, and designated entities and individuals;
- travel bans; and
- other financial restrictions.

One key method of imposing Sanctions is to designate a country, territory, government, individual or entity as a target of Sanctions (a **“Sanctions Target”**). In general, persons must block (or freeze) any assets of a Sanction Target within such person’s possession or control, and may not have any dealings with, or provide any services to, a Sanction Target. There are also economic sanctions and embargoes that target geographic regions and governments; some programs are comprehensive in nature , meaning they apply to an entire country or government and block nearly all dealings (including financial transactions, trade and services), while others are more limited and target only specific designated individuals, entities, or sectors, and block the government and include broad-based trade restrictions, while others target specific individuals and entities. In non-comprehensive programs, there may be broad prohibitions on dealings with countries, and also against specific named individuals and entities.

Most Sanctions regimes prohibit actions taken to circumvent applicable Sanctions or to facilitate activities by another person, entity, government or any other arrangement that would violate Sanctions if undertaken directly. Employees, Directors and Associated Persons shall be careful not to inadvertently violate sanctions by facilitating or brokering a transaction that would be prohibited if conducted by MKG. Employees, Directors and Associated Persons cannot facilitate, swap, approve, finance, or broker any transaction or activity if such transaction or activity would be prohibited if performed by MKG. This prohibition also includes referrals to a foreign person or business opportunities involving any nation subject to comprehensive sanctions or any persons designated on a Sanctions list. Example: if an Employee, a Director or Associated Person introduces a person from a Sanctioned Country (with whom no business can be made as per applicable Sanctions) to a foreign person for the purpose of facilitating or fostering a business opportunity, then that Employee, Director or Associated Person would be in violation of the “facilitation” clause of the Sanctions.

Moreover, some Sanctions regimes have extraterritorial application, such that they may be extended to persons abroad who cause a domestic person to violate Sanctions, for example, by removing Sanctions-identifying information from funds transfers or other business records so that a domestic person cannot properly screen the transaction for Sanctions violations.

MKG has put in place principles and measures to comply with Sanctions and to identify, mitigate, and manage Sanctions risk.

Key Principles

The following key principles govern MKG's approach to Sanctions controls. All other requirements in this document are to be read in the context of these principles. In the event of a conflict between principles and requirements, the principles will prevail.

- MKG maintains a Sanctions policy to meet obligations under Sanctions regimes of the jurisdictions in which it operates, is registered, licensed and/or to which it is exposed.
- MKG and its Associated Persons, each complies with the requirements of the U.S., U.N., E.U., U.K. and Switzerland Sanctions regimes (whenever these apply to its operations) wherever it operates and will not undertake any business that would breach those Sanctions regimes.
- In addition to complying with the requirements of the U.S., U.N., E.U., U.K. and Switzerland Sanctions regimes (whenever these apply to its operations), MKG and its Associated Persons, each complies with other Sanctions regimes whenever they apply to particular MKG operations and will not undertake any business that would breach those Sanctions regimes.
- MKG and its Associated Persons also consider Sanctions regimes imposed by other jurisdictions where the facts of the transaction make it appropriate to do so.
- MKG and its Associated Persons may decide not to provide products or services even where it is permitted by law, particularly where the circumstances present reputational risk.

Measures to Comply with Sanctions

Before engaging in any commercial relationship or transaction, MKG ensures that these relationships and transactions comply with applicable U.S., U.N., E.U., U.K. and Switzerland Sanctions laws, by screening those individuals or entities against the relevant Sanctions lists.

MKG shall also screen its transactions as to potential violations on other countries specific sanctions.

The level of screening and due diligence undertaken depends on the risk profile of the particular relationship or transaction, with enhanced screening and diligence undertaken where the risks are greater. For example, where a relationship or transaction is with an internationally recognized individual or business in a country or countries that are not subject to Sanctions, a lower standard of diligence may be applied. Conversely, where a relationship or transaction is with an individual or business located in a high-risk jurisdiction, enhanced due diligence must be undertaken.

In carrying out such screening, MKG may rely on information provided to it by its investors, customers and business partners unless it is aware or suspects that those customers and business partners, or the information provided, is unreliable or dishonest, or relates to a high-risk jurisdiction.

MKG also requires contractual undertakings from its counterparties to ensure that proceeds from financing (direct or indirect) granted by MKG will not be used in violation of applicable Sanctions.

Contracts with Associated Persons must include provisions (i) representing that the Associated Person is not itself a Sanctions Target or otherwise the subject or target of Sanctions; (ii) requiring compliance with

U.S., U.N., E.U., U.K. and Switzerland Sanctions laws and with this Policy, (iii) requiring that its Associated Persons do not engage in or facilitate any business activity that would lead MKG to breach any applicable Sanctions obligations; and (iv) permitting MKG to exit the contract if the Associated Person violates its contract with MKG or this Policy, or becomes an Sanctions Target or otherwise the subject or target of Sanctions.

MKG relies on its regulated service provider, Fundamentals S.A., a professional of the financial sector (PSF) authorised and supervised by the Commission de Surveillance du Secteur Financier (CSSF) in Luxembourg, to perform certain sanctions screening and reporting functions on its behalf. Potential sanctions matches or concerns identified within MKG are escalated to the Chief Compliance Officer, who, where appropriate, liaises with Fundamentals S.A. for further assessment and, if required, reporting to the competent Luxembourg authorities.

Neither MKG nor any Employee nor any Director shall engage in any commercial relationship or transaction that directly or indirectly involve:

- i. countries, governments or territories that are subject to comprehensive sanctions or embargoes under applicable sanctions regimes ("**Sanctioned Countries**"); or
- ii. individuals or entities specifically designated, listed, or otherwise made subject to targeted sanctions by applicable sanctions regimes ("**Designated Persons**");

unless the contemplated commercial relationship or transaction has been screened and cleared for action in accordance with the applicable MKG sanction screening systems, processes and procedures that are implemented by MKG from time to time. For clarity, the fact that a country is a Sanctioned Country or a person is a national of a Sanctioned Country does not automatically mean that MKG or an Employee cannot engage in any commercial relationship or transaction involving any such Sanctioned Country or person; however the transaction or commercial relationship intended by MKG or the Employee would first need to be thoroughly screened by MKG to ensure that it does not breach any Sanctions related legal obligation. If in doubt advice should always be obtained from the Chief Legal Officer of MKG. From time to time relevant Employees shall be informed by MKG of those countries that are Sanctioned Countries. Because Sanction programs are dynamic and constantly changing, the countries that are Sanctioned Countries can change quickly; MKG regularly reviews the U.S., U.N., E.U., U.K. and Switzerland Sanctions regimes, and may update the list of Sanctioned Countries at any time.

Associated Persons shall also ensure that they do not engage in any commercial relationship or transaction that directly or indirectly involve Sanctioned Countries and Designated Persons, unless the commercial relationship or transaction would have been screened and cleared for action in accordance with the applicable screening procedures and processes implemented by each Associated Person. Associated Persons shall at all times have in place systems, processes, policies and procedures to ensure compliance with this limitation. If in doubt as to whether any commercial relationship or transaction conducted by an Associated Person violates this policy, the Associated Person shall notify MIKRO KAPITAL as soon as practicable.

For the avoidance of any doubt:

- i. all commercial relationships and transactions, directly or indirectly, involving Sanctioned Countries and Designated Persons shall be immediately cancelled and/or not pursued until screened and cleared for action in accordance with the applicable MKG sanction screening systems, processes and procedures that are implemented by MKG from time to time; and
- ii. commercial relationships and transactions with persons whose name are not on a Sanctions list may still be prohibited if that commercial relationship or transaction directly or indirectly, involves Sanctioned Countries and Designated Persons. In such cases commercial relationships and transactions shall also be immediately cancelled and/or not pursued until screened and cleared for action in accordance with the applicable MKG sanction screening systems, processes and procedures that are implemented by MKG from time to time.

Employees, Directors and Associated Persons must not facilitate activities by any persons that involve Sanctioned Countries or Designated Persons, including by referring such business to other persons or entities.

If any Employee, Director or Associated Person becomes aware of an actual or potential breach or a Sanctions regime, then he/she must notify the Chief Legal Officer of MKG immediately. The Chief Legal Officer or Chief Compliance Officer of MKG will then assess any notifications so received in the light of, amongst other things, any applicable reporting legal obligations applicable to MKG.

Obligations of Employees, Directors and Associated Persons

Under no circumstances may an Employee, Director or Associated Person act to circumvent Sanctions obligations or to conceal a relationship or transaction that would breach this Policy.

MKG, its Employees, Directors and Associated Persons are not authorized to advise investors, customers, counterparties or others on how to structure or present transactions to evade applicable Sanctions or this Policy. This includes, but is not limited to, altering information or documents, providing false or misleading information or omitting relevant details that would otherwise reveal a Sanctions issue.

Employees, Directors and Associated Persons may be subject to the Sanctions laws not only of the country in which they live and work, but also of the country or countries of which they are a citizen, permanent resident, or visa holder. In addition, mere presence in a country, even on a transitory basis, may subject an Employee or Associated Person to that country's Sanctions laws. It is the responsibility of each Employee and Associated Person to understand and comply with their Sanctions obligations, whether arising from nationality, residence or presence in a particular country.

Consequences of Failure to Comply

Failure to comply with applicable Sanctions laws would constitute a breach of legal and/or regulatory requirements and can expose MKG to significant reputational damage, legal and regulatory actions, and financial loss, and can expose individual Employees, Director or Associated Persons involved in any violation to substantial fines and imprisonment.

MKG has a zero-tolerance approach to intentional violations of this Policy or applicable Sanctions regimes. If an Employee or a Director fails to comply with this Policy, then he/she may be subject to disciplinary action that may include dismissal from the employment or withdrawal of the mandate. Disciplinary measures will depend on the circumstances of the violation and degree of the wrongdoing by the relevant person and will be applied in a manner consistent with MKG's policies. In addition, Employees or Directors who violate the law during the course of their employment or mandate may also be subject to criminal and civil action.

MKG may terminate a business relationship with any Associated Person (including terminating all contracts and agreements in force between MKG and any such Associated Person) by means of a written notice to the Associated Person, with immediate effect, without need of judicial recourse, and without liability for compensation or damages (whether direct and/or indirect) of any type or nature in favor of the said Associated Person, in the event that: i. the Associated Person fails to comply with any provision in this Policy and fails to remedy (if such a failure is remediable) that failure within 10 days of the Associated Person being notified in writing of the failure; or, ii. the Associated Person becomes a Sanctions Target or the subject or target of Sanctions.

Audits

MKG may request that an Associated Person, without expense to MKG, provide access (with appropriate prior notice) to all relevant documents, records, systems, processes, policies and procedures in order to enable MKG (or its third-party professional representatives) to audit and verify compliance with applicable sanctions laws and regulations.

If an audit shows that an Associated Person is in breach of this Policy, MKG shall require the Associated Person, without delay, to implement the necessary corrective actions (if the breach can be corrected). If the Associated Person rejects remediation, or fails to grant MKG audit access, MKG shall immediately suspend and, as soon as possible, terminate the relationship with the Associated Person.

Revisions and Enquiries

MKG will unilaterally review this Policy on a regular basis at its absolute discretion and will introduce revisions where necessary or appropriate. MKG may also issue addenda, guidelines and memoranda from time to time to supplement this Policy. The latest version of this Policy and of any addenda, guidelines and memoranda will always be available online at <https://www.mkglobalkapital.com> free of charge and on MKG's internal online systems that are effective from time to time and are accessible by

all Employees. It is the responsibility of Employees, Directors and Associated Persons to access these online systems and view the latest version of this Policy and of any addenda, guidelines and memoranda, from time to time. Because Sanctions regimes can change quickly and without notice, MKG may update this Policy at any time.

For enquires or any other matter relating to this Policy, the Chief Legal Officer and/or the Chief Compliance Officer of MKG may be contacted.

Trainings

MKG will arrange for its Employees and Directors to regularly undergo internal and external, if necessary, training to maintain a sufficient level of knowledge and to raise awareness of the concerned personnel with the present Policy and applicable Sanctions.

Reporting of Violations

MKG is fully committed to developing a *Speak up* culture – Employees and Directors should not be afraid to speak up if they think that something is wrong or needs to be fixed. Employees and Directors should at all times feel comfortable sharing their views, asking questions, flagging anomalies, expressing concerns, or reporting perceived violations of this Policy. If an Employee or a Director becomes aware of any suspected or known violations of this Policy or she/he realizes that MKG, an Employee, a Director or an Associated Person performed a transaction prohibited by Sanctions, then he/she has a duty to promptly report such concerns to Chief Legal Officer and/or Chief Compliance Officer of MKG.

Confirmation

Employees and Directors shall periodically, whenever requested by MKG, individually confirm in writing to MKG that he/she/it has read this Policy and agrees to comply therewith.

Governance

This document is valid from 01 September 2025 and must be reviewed at least annually.