

AML Policy

INFORMATION PRIVACY DECLARATION

In compliance with the current regulations and legal guidelines in the Republic of Panama concerning the privacy and protection of client information and personal data accessed by financial institutions operating within the country, FORMATNULLTM ventures, hereinafter referred to as «FORMATNULLTM», informs its clients of the following:

OBLIGATION TO OBTAIN INFORMATION FROM CLIENTS

The Republic of Panama has implemented guidelines and regulations aimed at combating money laundering, preventing terrorism financing, and the financing of weapons of mass destruction through its financial services. These regulations require financial institutions to collect comprehensive and detailed information about their clients and potential clients through the «Know Your Client» (KYC) or «Due Diligence» process.

TYPE OF INFORMATION REQUIRED AND/OR COLLECTED

The following information is required:

For natural persons:

- Personal data including, but not limited to, name, date of birth, identification, document (ID card or passport), marital status, residential address, employment details, profession or occupation, tax residency, source of funds, and/or portfolio, banking, commercial and/or personal references, and self-certification.

For clients investing in securities:

- In addition to personal information, details regarding investment experience and knowledge, financial profile, and transactional profile are mandatory.

For legal entities:

- Incorporation documents, identity of shareholders, directors, officers, proxies, authorized signatories, trustees, and ultimate beneficial owners, address, business activities, and sources of income.

ADDITIONAL SOURCES OF INFORMATION COLLECTION

Formatnull gathers and stores client information through electronic channels (e.g., website, online banking, payment methods). Information may also be collected from third-party sources, both private and public, local or external, such as the Public Registry of Panama, Panamanian Credit Association, Electoral Court, government lists (UN, OFAC, Worldcheck).

USE OF INFORMATION

The information collected and stored by Formatnull may be used for the following purposes, among others:

- To identify and develop financial or business products, services, and opportunities of interest to clients;
- To inform clients about new business opportunities aligned with their specific interests;
- To update client information;
- To monitor transactions and ensure they align with the purpose declared by the client;
- To update clients' financial and transactional profiles;
- To detect unusual movements or transactions;
- To identify potential unauthorized uses of products or services;
- To prevent unauthorized third-party usage of products and services.

DISCLOSURE OF CLIENT INFORMATION

Current legal guidelines require financial institutions to maintain confidentiality and not disclose client information except in certain cases:

1. When authorized by the client;
2. When requested by a competent authority in accordance with the law;
3. When Formatnull is legally obligated to provide information for the prevention of money laundering, terrorism financing, weapons of mass destruction financing, or other crimes designated by competent authorities;
4. When required by rating agencies for risk analysis;
5. When data processing agencies need the information for accounting or operational purposes;
6. When a local or foreign authority requires it under an agreement, treaty, or tax information exchange agreement to which the Republic of Panama is a party, or under FATCA or the Common Reporting Standard for tax transparency and information exchange;
7. When necessary for any dispute or claim between the client and Formatnull;
8. When authorized by regulations adopted by competent authorities.

RETENTION PERIOD FOR DATA

In accordance with the legal guidelines in force, records and documentation supporting the financial institution's commercial operations must be retained until the expiration of all actions arising from such operations. The retention period varies from one to ten years, depending on the nature of the commercial transaction involved.