



AML/KYC POLICY

AML/ KYC POLICY

Introduction

XS is a trademark of XS Group. XS Ltd, (hereinafter the “Company”), is authorized and regulated by the Seychelles Financial Services Authority with Securities Dealer Licence number: SD089.

The purpose of this Policy is to provide guidance on the Anti-Money Laundering and Know your Client Policy which is followed by the Company in order to achieve full compliance with the relevant anti-money laundering and counter terrorism legislation.

Definition of Money Laundering

The definition of money laundering covers those operations where a person knows, or should have reason to believe, that the money with which they are concerned is derived, obtained or realized, directly or indirectly, from an unlawful activity.

It is only necessary that the person should have knowledge or reasonable grounds for knowledge of the unlawful source of the funds to be guilty of the offence. Positive knowledge is not the test; knowledge may be inferred from objective factual circumstances.

AML/CFT Compliance Officer

The Company shall appoint an AML/CFT Compliance Officer, who shall be responsible for *inter alia*:

- monitoring the adequacy and effectiveness of the measures and procedures of the Company.
- advising and assisting the relevant persons responsible for carrying out the investment services be in compliance with the applicable legislation.
- training and educating the staff of the Company with respect to anti-money laundering and suspicious transactions.
- developing, designing and re-designing the appropriate procedures of the Company, so as to prevent and resolve potential conflicts of interest, ensuring that all the procedures regarding the Company’s conflict of interest policy are in place, as well as establishing and maintaining Chinese Walls procedures between the various organizational units of the Company. Regular checks will be performed to ensure the latter.

AML/ KYC POLICY

Application and Registration Data

In order to use the Trading Platform(s) and our services, you must register with us by providing personal details, including identity documents, as Registration Data. After you fill in and submit the Account Opening Application Form together with all the required identification documentation and Registration Data required by us for our own internal checks, we will send you a notice informing you whether you have been accepted as a Client of the Company. It is understood that we are not to be required (and may be unable under Applicable Regulations) to accept a person as our Client until all documentation we require has been received by us, properly and fully completed by such person and all internal Company checks (including without limitation anti-money laundering checks, appropriateness or suitability tests as the case may be) have been duly satisfied. It is further understood that we reserve the right to impose additional due diligence requirements to accept Clients residing in certain countries.

Identification Requirements/Customer Due Diligence

The Company shall obtain the following information to ascertain the true identity of the natural persons:

- a) true name and/or names used as these are stated on the official identity card or passport
- b) full permanent address including postal code
- c) telephone (home or mobile) and fax numbers
- d) e-mail address,
- e) date and place of birth
- f) nationality and
- g) details of the profession and other occupations of the Client including the name of employer/business organisation.

The documents/information required for the identification of natural persons are the following:

- Identity card or passport or other official governmental document;
- Recent Utility bill (dated within 3 months) reflecting the individuals current address; and
- Proof of source of funds.

The documents/information required for the identification of legal persons are the following:

- Certificate of incorporation and certificate of good standing;
- Certificate of registered office;

AML/ KYC POLICY

- Certificate of directors and secretary;
- Certificate of shareholders;
- Certificate of Incumbency, if applicable (shall replace certificates of incorporation, registered office, directors and secretary and shareholders);
- Memorandum and articles of association;
- In case that registered shareholders act as nominees of the beneficial owners, a copy of the trust; agreement concluded between the nominee shareholder and the beneficial owners;
- Documents for the verification of the identity of the registered shareholders and the beneficial owners (passport, utility bill and bank reference);
- Recent Utility bill (dated within 3 months) reflecting the legal person's current address; and
- Source of funds

The Company reserves the right to limit, block access to the Client's Account(s) and/or terminate the business relationship and/or reject the opening of the Client's Account and/or close the account if the required documentation and/or information appears at the time during the establishment of the business relationship to be inaccurate, false, incorrect and/or incomplete, and/or if the Client is not willing or refuses to provide any requested information and/or data within a reasonable timeframe.

Deposits and Withdrawals

Deposits will be made via wire transfer or any other method accepted by the Company from time to time. The Company will not accept third party or anonymous payments in the Trading Account. Deposits for Margin and any other deposits due will, unless otherwise agreed or specified by the Company, be required in the Currency of the Trading Account, based on your country of origin as specified in your address and shall be specified on the Trading Platform(s). The detailed information about deposit options is shown on the Website.

The Client shall clearly specify his name and all required information, in accordance with international regulations related to the fight against money laundering and terrorism financing, on the payment document. It is the Company's policy not to accept payments from third parties to be credited to the Client's Account.

The Company shall have the right to request the Client at any time any documentation to confirm the source of funds deposited into the Trading Account. The Company shall have the right to reject a deposit of the Client if the Company is not duly satisfied as to the legality of the source of funds.

AML/ KYC POLICY

The Company has the right to refuse a Client's transferred funds in any of the following cases (this list is not exhaustive):

- a) If the funds are transferred by a third party;
- b) If the Company has reasonable grounds for suspecting that the person who transferred the funds was not a duly authorized person;
- c) If the transfer violates Applicable Regulations and legislation;
- d) If the Company is not duly satisfied as to the legality of the source of funds.

In any of the above cases, subject to Applicable Regulations, the Company will send back the received funds to the remitter by the same method as they were received and the Client will suffer the relevant Client's Bank Account provider's charges.

The Client has the right to withdraw the funds which are not required for Margin free from any obligations (i.e. Free Margin) from the Client's Account without closing the said account.

Client's withdrawals should be made using the same method used by the Client to fund his Client Account and to the same remitter. The Company reserves the right to decline a withdrawal with a specific payment method and will suggest another payment method where the Client needs to proceed with a new withdrawal request, or request further documentation while processing the withdrawal request. Where applicable, the Company reserves the right to send Client's funds only in the currency as these funds were deposited. Where applicable, if the Company is not satisfied with any documentation provided by the Client, then the Company will reverse the withdrawal transaction and deposit the amount back to the Client's Account net of any charges / fees charged by the Client's Bank Account providers.

Upon the Company receiving an instruction from the Client to withdraw funds from the Trading Account, the Company shall pay the said amount within the time period specified on the Company's Website, if the following requirements are met:

- a) the withdrawal instruction includes all necessary information in the Member Area;
- b) the instruction is to make a transfer to the originating account (whether that is a bank account, a payment system account etc.) from which the money was originally deposited in the Trading Account or at the Client's request to a bank account belonging to the Client;

AML/ KYC POLICY

- c) the account where the transfer is to be made belongs to the Client;
- d) at the moment of payment, the Client's Balance exceeds the amount specified in the withdrawal instruction including all payment charges; and
- e) the Client's identification documents and Customer Due Diligence remain current, and the Company has no outstanding AML/KYC concerns, including where a withdrawal is requested shortly after deposit with limited or no trading activity on the Account, in which case the Company reserves the right to request additional information or evidence of trading activity before processing the withdrawal.
- f) No pending review or investigation has been identified regarding the Client's trading behavior or use of the trading account.

Transaction Monitoring & Reporting

The Company monitors client transactions and reserves the right to report any transaction it reasonably suspects to be connected with money laundering or terrorist financing to the competent authorities, in accordance with applicable law.

Status and Amendment of Policy

This Policy is provided for information purposes and is supplementary to, and should be read together with, the Client Service Agreement. The Company reserves the right to amend this Policy at any time, and the current version will be published on the Website.

July 2026 – version 1.4

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AML/ KYC POLICY

Appendix – Document History

Version	Date	Section(s) Changed	Summary of Change
V1.0		-	Initial policy issued
V1.2			
V1.3	January 2023		
V1.4	July 2026	Deposits and Withdrawals	Insertion of clause (e) to ensure there are no outstanding AML/KYC concerns prior to withdrawals
		Transaction Monitoring & Reporting	Insertion of section confirming Company monitors client transactions and reserves the right to report any suspicious activity
		Status and Amendment of Policy	Insertion of section to clarify policy is supplementary to Client Service Agreement and Company reserves the right to amend at any time.