SUMNER GLOBAL HUB

Proliferation Financing

Introduction This document contains the Sumner Global Hub Limited (The Company) policy on Proliferation Financing (PF) and establishes the framework through which we identify, assess, manage, and mitigate the risk of PF throughout our business activities.

The Company is committed to maintaining effective systems and controls that prevent its products, services, customers or business relationships from being used to facilitate the financing of the proliferation of weapons of mass destruction (WMD), related materials, delivery systems or dual-use goods.

This policy supports the Company's wider Anti-Money Laundering (AML), Counter-Terrorist Financing (CTF) and Financial Sanctions compliance framework and forms part of the Company's overall financial crime programme.

This policy is relevant to all directors, all employees, contractors, consultants, agency workers, freelancers, temporary staff, suppliers, and service providers acting on behalf of the Company; and any third-party undertaking business activities for or on behalf of Sumner Global Hub Limited.

Every individual covered by this policy is responsible for complying with its requirements and reporting any suspected proliferation financing risks immediately.

Implementing the Policy
Sumner Global Hub Limited employees will be informed of this policy and will be provided with training appropriate to their needs and responsibilities. All those who act on the Sumner Global Hub Limited’s behalf will be informed of this policy and will be expected to pay due regard to it when conducting business on Sumner Global Hub Limited’s behalf.

Reporting Complaints or Policy Breaches
Any suspicion of a breach of this policy must be immediately reported to: Laura Chamberlain. Any risks of PF or red flags as outlined in this policy should be immediately reported. Any work for the client or related transactions may not continue until specific approval has been received.

Policy Owner: Compliance Department – Compliance Officer

Approved By: Board of Directors **Version** 1.0

Effective Date: June 15, 2026 **Review Date**: June 15, 2027

This policy is considered a working document, which is subject to regular review.

Policy Statement Sumner Global Hub Limited has zero tolerance for proliferation financing or any activity that supports the development, acquisition, manufacture, transport or financing of weapons of mass destruction.

The Company will implement proportionate and risk-based policies, procedures and internal controls designed to:

- identify proliferation financing risks,
- conduct appropriate customer due diligence,
- identify beneficial ownership,
- undertake sanctions screening,
- monitor transactions and business relationships,
- identify and investigate unusual or suspicious activity,
- comply with all applicable sanctions' obligations,
- maintain appropriate records and
- report matters where required by law.

No employee, contractor or representative may knowingly participate in any activity that could directly or indirectly facilitate proliferation financing.

Regulatory Framework This policy has been developed with reference to applicable legislation, regulatory guidance and international standards, including:

- The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (as amended)
- The Sanctions and Anti-Money Laundering Act 2018
- UK Financial Sanctions Regulations
- Office of Financial Sanctions Implementation (OFSI) Guidance
- United Nations Security Council Resolutions relating to proliferation financing
- Financial Action Task Force (FATF) Recommendation 7
- FATF Guidance on Counter Proliferation Financing and
- any other legislation or regulatory requirements applicable to the Company's business activities.

Where legislation or regulatory guidance changes, this policy shall be updated accordingly.

Definitions for the Purpose of this Policy:
Proliferation Financing (PF) means the provision of funds or financial services used, in whole or in part, for the manufacture, acquisition, possession, development, export, transfer, brokering, transport or use of nuclear, chemical or biological weapons and their means of delivery, contrary to national or international obligations.

Weapons of Mass Destruction (WMD) include nuclear, chemical and biological weapons together with associated delivery systems.

Dual-Use Goods are products, software or technology that have legitimate civilian applications but may also be used for military or weapons programmes.

Targeted Financial Sanctions (TFS) are financial restrictions imposed by the United Kingdom or the United Nations requiring assets to be frozen and prohibiting funds or economic resources from being made available to designated persons or entities.

Governance The Board of Directors has ultimate responsibility for ensuring that appropriate controls exist to manage proliferation financing risks.
The Board shall:
- approve this policy,
- review proliferation financing risks annually,
- ensure sufficient resources are available to maintain effective controls, and
- promote a culture of compliance throughout the organisation.

Senior Management shall ensure that this policy is effectively implemented across all business operations.

Roles and Responsibilities
Board of Directors
The Board is responsible for:
- approving this policy,
- reviewing compliance reports,
- ensuring effective governance arrangements, and
- overseeing the Company's financial crime framework.

Compliance Officer
The Compliance Officer is responsible for:
- maintaining this policy,
- conducting periodic proliferation financing risk assessments
- overseeing sanctions screening,
- advising senior management on proliferation financing risks,
- maintaining appropriate records,
- reporting material issues to the Board, and
- coordinating staff training.

Managers
Managers are responsible for ensuring that employees understand and comply with this policy, escalating concerns promptly and ensuring appropriate due diligence is completed before commencing business relationships.

Employees
Every employee is responsible for:
- complying with this policy,

- completing mandatory training,
- reporting suspicious activity immediately,
- cooperating with compliance reviews, and
- maintaining accurate records.

Failure to comply with this policy may result in disciplinary action and, where appropriate, notification to law enforcement or regulatory authorities.

Risk-Based Approach

Sumner Global Hub Limited adopts a risk-based approach to managing proliferation financing risk. Risk assessments will be documented, proportionate to the nature and scale of the Company's business, and reviewed at least annually or whenever significant changes occur. The Company considers the following principal risk categories:

- Geographic Risk
- Customer Risk
- Product and Service Risk
- Delivery Channel Risk
- Transaction Risk
- Third-Party Risk
- Supplier Risk
- Maritime Risk
- Logistics Risk

The outcome of these assessments determines the level of due diligence, monitoring, and management approval required before entering into or continuing a business relationship.

Policy Review

This policy shall be reviewed at least annually or sooner where:

- legislation changes,
- regulatory expectations change,
- significant business changes occur,
- new products or services are introduced,
- new geographical markets are entered, or
- deficiencies are identified through internal audit or compliance monitoring.

All revisions shall be approved by the Board of Directors before implementation.

Proliferation Financing Risk Assessment

Sumner Global Hub Limited shall maintain and document a comprehensive Proliferation Financing (PF) Risk Assessment appropriate to the size, nature and complexity of its business activities. The assessment shall identify, evaluate and document the Company's exposure to proliferation financing risks and shall be reviewed at least annually or whenever there is a significant change to the business, regulatory environment or customer base.

The assessment shall consider:
- Customer risk
- Geographic risk
- Product and service risk
- Delivery channel risk
- Transaction risk
- Third-party and supplier risk
- Maritime risk
- Logistics and supply chain risk
- Sanctions exposure
- Emerging proliferation financing typologies

The results of the risk assessment shall determine the level of due diligence, monitoring and management approval required.

Customer Risk Assessment
Before establishing any business relationship, the Company shall undertake a documented assessment of the customer's proliferation financing risk. The assessment shall consider factors including:
- the nature of the customer's business activities
- ownership and control structure
- Ultimate Beneficial Owners (UBOs)
- country of incorporation and operation
- expected business activities
- expected transaction profile
- involvement in sectors associated with dual-use goods
- adverse media or intelligence
- previous compliance concerns, and
- exposure to sanctioned jurisdictions or designated persons.

Customers shall be assigned a risk rating (Low, Medium or High) based upon the outcome of this assessment. Customer risk ratings shall be reviewed periodically and whenever material changes occur.

Geographic Risk
The Company recognises that proliferation financing risks vary considerably by jurisdiction. When assessing geographic risk, consideration shall be given to:
- countries in which the customer operates
- countries involved in the movement of goods or funds
- countries subject to UK, United Nations or international sanctions
- jurisdictions with weak AML/CFT frameworks
- jurisdictions identified by the Financial Action Task Force (FATF) as high-risk or under increased monitoring
- export control regimes

- known proliferation networks, and
- political instability or conflict.

The Company recognises that jurisdictions including North Korea, Iran and, where relevant sanctions apply, Russia present elevated proliferation financing risks. The Company recognises that proliferation financing networks frequently use intermediary jurisdictions to conceal the origin or destination of goods and funds.

Product and Service Risk

The Company shall assess whether any products or services offered could reasonably be exploited to facilitate proliferation financing.

Particular consideration shall be given to services involving:

- international trade
- logistics
- shipping
- insurance or reinsurance
- payments involving multiple jurisdictions
- high-value commercial transactions
- dual-use goods
- export-controlled products, and
- complex commercial structures.

Additional controls shall be implemented where products or services present elevated risks.

Customer Due Diligence (CDD)

Customer Due Diligence shall be completed before establishing a business relationship or undertaking a transaction where required by law or Company policy.

CDD shall include verification of:

- customer identity
- legal status
- registered address
- principal place of business
- directors
- authorized representatives
- ownership structure
- Ultimate Beneficial Owners
- source of information supporting the relationship, and
- intended purpose of the business relationship.

Where customers are legal entities, reasonable measures shall be taken to understand ownership and control arrangements. CDD records shall be retained in accordance with the Company's Record Retention Policy.

Identification of Ultimate Beneficial Owners (UBOs)

The Company shall identify and verify the Ultimate Beneficial Owner(s) of all relevant corporate customers. Reasonable measures shall be taken to understand:

- ownership percentages
- voting rights
- persons exercising effective control
- complex ownership structures
- trusts
- partnerships, and
- overseas corporate structures.

Where ownership cannot be satisfactorily established, the relationship shall not proceed until the Compliance Officer has reviewed the circumstances.

Sanctions Screening

All customers, beneficial owners, directors, authorised representatives and, where appropriate, counterparties shall be screened against applicable sanctions lists before establishing a business relationship. Screening shall include, where appropriate:

- UK Financial Sanctions List
- United Nations sanctions lists
- Office of Financial Sanctions Implementation (OFSI) designations
- relevant international sanctions databases, and
- internal watchlists maintained by the Company.

Screening shall also be conducted:

- periodically during the customer relationship
- following material changes to ownership or control
- prior to significant transactions, and
- whenever updated sanctions information becomes available.

Potential matches shall be investigated immediately. No business shall proceed until any potential sanctions match has been resolved.

Enhanced Due Diligence (EDD)

Enhanced Due Diligence shall be undertaken where customers or transactions present a higher proliferation financing risk.

EDD may include obtaining additional information relating to:source of wealth;

- source of funds
- ownership structure
- expected end users
- intended destination of goods
- supply chain participants
- shipping arrangements

- business rationale
- anticipated transaction volumes
- export licences
- sanctions compliance procedures
- counterparties, and
- exposure to high-risk jurisdictions.

High-risk relationships shall require documented approval from Senior Management before business commences. Enhanced monitoring shall continue throughout the relationship.

Ongoing Monitoring
Customer relationships shall be monitored throughout their lifecycle. Monitoring shall include:

- review of customer information
- review of transaction activity
- changes in ownership
- changes in business activities
- sanctions screening updates
- adverse media monitoring
- unusual transaction patterns, and
- periodic reassessment of customer risk.

Where unusual activity is identified, further enquiries shall be undertaken and, where appropriate, escalated to the Compliance Officer.

Transaction Monitoring
The Company shall maintain proportionate controls to identify transactions that may indicate proliferation financing.

Monitoring shall consider:

- unusual payment routes;
- unexpected counterparties;
- multiple intermediary companies;
- transactions lacking commercial rationale;
- payments involving sanctioned or high-risk jurisdictions;
- unusual trade finance arrangements;
- discrepancies within shipping documentation;
- inconsistent invoice values;
- repeated amendments to trade documentation; and
- transactions involving dual-use goods.

Where concerns arise, transactions shall be suspended where legally permissible pending review.

Prohibited Business Relationships

The Company shall not knowingly establish or continue business relationships with:

- sanctioned individuals
- sanctioned entities
- entities owned or controlled by sanctioned persons
- organisations involved in proliferation activities
- businesses seeking to evade sanctions
- shell companies where ownership cannot be established, or
- customers unwilling to provide sufficient due diligence information.

Business relationships presenting unacceptable proliferation financing risks shall be declined or terminated.

Escalation Procedures

Where employees identify potential proliferation financing concerns, they shall immediately notify the Compliance Officer. Examples requiring escalation include:

- sanctions screening matches
- suspicious ownership structures
- inconsistent documentation
- unusual payment arrangements
- suspected front or shell companies
- export-controlled goods without appropriate documentation
- transactions involving high-risk jurisdictions, and
- any activity suggesting sanctions evasion.

No transaction shall proceed until appropriate review and approval has been completed. Where legally required, reports shall be submitted to the relevant UK authorities without delay.

Maritime Risk Management
Overview

The Company recognises that the maritime sector presents an elevated risk of proliferation financing due to the international movement of goods, complex ownership structures, multiple intermediaries and the potential use of vessels to evade sanctions.

Appropriate controls shall therefore be implemented for all maritime-related business activities.

Maritime Risk Assessment

Where business activities involve shipping, marine insurance, freight forwarding or vessel operations, the Company shall consider:

- the countries of origin, transit and destination
- vessel ownership and management
- flag state

- beneficial ownership
- cargo type
- shipping route
- customer profile
- counterparties
- sanctions exposure, and
- available intelligence relating to the vessel.

Higher-risk transactions shall be subject to Enhanced Due Diligence.

Reinsurance Risk
Where marine insurance or reinsurance arrangements are involved, the Company shall assess whether:
- insurers or reinsurers are located in high-risk jurisdictions
- ownership structures are transparent
- sanctions obligations have been considered
- appropriate due diligence has been completed, and
- the transaction presents any sanctions evasion risks.

Business shall not proceed where unacceptable risks remain.

Contractual Controls
Where appropriate, contracts shall include provisions allowing the Company to:
- terminate agreements where sanctions apply
- suspend performance pending investigation
- refuse payment where legally required
- require customers to comply with applicable sanctions legislation, and
- recover losses resulting from sanctions breaches or material misrepresentation.

Maritime Monitoring
The Company shall maintain appropriate monitoring of maritime transactions through:
- sanctions screening
- vessel ownership verification
- review of shipping documentation
- monitoring of routing anomalies
- review of cargo descriptions
- verification of end users, and
- periodic reassessment of customer risk.

Logistics and Supply Chain Risk
Overview
The logistics sector presents elevated proliferation financing risks because of the movement of goods across multiple jurisdictions and the complexity of international supply chains.

The Company shall implement proportionate controls to reduce the risk that its services are used to facilitate proliferation financing.

Supply Chain Due Diligence
Where logistics activities are undertaken, reasonable steps shall be taken to understand:

- suppliers
- freight forwarders
- customs agents
- transport providers
- warehousing providers
- subcontractors
- importers
- exporters
- consignees, and
- end users.

The Company shall seek assurance that these parties maintain appropriate compliance controls.

Screening of Goods
Where appropriate, the Company shall review whether goods involved in transactions include:

- export-controlled goods
- military equipment
- dual-use goods
- strategic materials
- restricted technology
- proliferation-sensitive equipment, or
- goods subject to international embargoes.

Any concerns shall be escalated immediately.

Shipment Verification
Where appropriate, employees shall review shipping documentation for:

- inconsistencies
- altered documentation
- unexplained routing
- unusual destinations
- discrepancies between invoices and cargo
- unusual payment arrangements
- unexplained intermediaries, and
- incomplete end-user information.

Material discrepancies shall be investigated before transactions proceed.

Supplier Due Diligence

The Company shall undertake proportionate due diligence on suppliers, contractors and other third parties whose services may expose the business to proliferation financing risk. Due diligence may include:

- identity verification
- ownership checks
- sanctions screening
- beneficial ownership
- adverse media searches
- country risk assessment
- regulatory status, and
- review of compliance policies.

Higher-risk suppliers shall be reviewed more frequently.

Third-Party Relationships

Before entering into significant business relationships, the Company shall consider:

- ownership and control
- business reputation
- sanctions exposure
- financial crime controls
- regulatory history
- litigation history
- conflicts of interest, and
- previous compliance concerns.

Third-party relationships shall be monitored throughout the duration of the engagement.

High-Risk Jurisdictions

The Company recognises that proliferation financing frequently involves jurisdictions subject to sanctions or export controls. Additional scrutiny shall apply where transactions involve:

- sanctioned jurisdictions
- countries identified by FATF as High-Risk Jurisdictions
- jurisdictions with weak export control regimes
- countries with known proliferation programmes
- conflict zones, or
- jurisdictions with limited regulatory oversight.

Business involving these jurisdictions shall require Enhanced Due Diligence and Senior Management approval.

Sanctions Compliance

The Company is committed to full compliance with all applicable financial sanctions' legislation. Accordingly, the Company shall:

- maintain sanctions screening procedures
- monitor sanctions updates
- investigate potential matches promptly
- prevent prohibited transactions
- freeze assets where legally required
- submit reports to the relevant authorities where required by law, and
- maintain records demonstrating compliance.

Employees shall not knowingly facilitate any transaction designed to evade sanctions.

Management Approval
Senior Management approval shall be obtained before commencing or continuing any business relationship presenting elevated proliferation financing risk. Approval shall be documented and include consideration of:

- customer risk
- sanctions exposure
- geographic risk
- ownership structure
- transaction purpose
- due diligence findings
- mitigating controls, and
- residual risk.

Conditions may be attached to approvals, including enhanced monitoring or periodic review.

Refusal or Termination of Business
The Company reserves the right to refuse or terminate business relationships where:

- satisfactory due diligence cannot be completed
- sanctions concerns cannot be resolved
- ownership structures remain opaque
- customers refuse to provide requested information
- transactions appear inconsistent with legitimate business activities
- proliferation financing risks cannot be adequately mitigated, or
- continuing the relationship would expose the Company to legal, regulatory or reputational risk.

All decisions shall be documented and retained in accordance with the Company's Record Retention Policy.

Continuous Improvement
The Company is committed to continually improving its proliferation financing controls. This includes:

- reviewing emerging threats and typologies
- monitoring regulatory developments

- incorporating lessons learned from internal reviews
- implementing recommendations arising from audits
- participating in relevant industry forums where appropriate, and
- periodically benchmarking its controls against recognised good practice and applicable regulatory guidance.

The Compliance Officer shall report significant findings and recommended improvements to Senior Management and the Board of Directors as part of the Company's ongoing governance and compliance framework.