NASSAU VAULT LIMITED CORPORATE GOVERNANCE & ETHICS CHARTER Effective Date: January 1, 2026

1. Introduction and Fiduciary Mandate: The Corporate Governance & Ethics Charter (the "Charter") of Nassau Vault Limited (the "Bank") outlines the overarching framework by which the Bank is directed, controlled, and administered. This Charter is designed to ensure strict alignment with the regulatory statutes of the Central Bank of The Bahamas, international best practices for corporate governance, and the absolute fiduciary duty owed to the Bank's depositors and stakeholders. The Board of Directors (the "Board") is the ultimate governing authority of the Bank, entrusted with safeguarding client capital, ensuring statutory compliance, and maintaining the highest standards of financial privacy and operational integrity.

2. Board of Directors Composition and Independence: To ensure objective oversight and mitigate the concentration of executive power, the Board adheres to a rigorous composition mandate.

- **Independence Minimums:** A minimum of 60% of the Board must consist of Independent Non-Executive Directors (INEDs) who have no material financial, familial, or advisory relationship with the Bank's executive management.
- **Separation of Powers:** The roles of Chairman of the Board and Chief Executive Officer (CEO) are strictly and permanently separated. The Chairman must be an Independent Director.
- **Term Limits and Diversity:** Independent Directors are subject to a maximum tenure of three consecutive three-year terms to ensure the continuous injection of fresh institutional perspective and to prevent the erosion of independent judgment.

3. Executive Management and Segregation of Duties: The execution of the Board's strategic mandate is delegated to the Executive Management Committee (EMC), led by the CEO. To prevent unilateral action and internal fraud, the Bank operates under a strict "Four-Eyes Principle." All material operational decisions, capital deployments, and alterations to the Bank's cryptographic custody infrastructure require the verifiable, dual-authorization of at least two designated Executive Officers. The Chief Risk Officer (CRO)

and Chief Compliance Officer (CCO) maintain direct, unfiltered reporting lines to the Board, bypassing the CEO, to guarantee absolute operational transparency.

4. The Audit Committee: The Audit Committee is a foundational pillar of the Bank's governance structure, comprised entirely of Independent Directors possessing verifiable financial and accounting expertise.

- **Financial Oversight:** The Committee oversees the integrity of the Bank's consolidated financial statements and the efficacy of its internal controls regarding financial reporting.
- **External Auditors:** The Committee holds the exclusive authority to appoint, compensate, and oversee independent, global Tier-1 accounting firms. These external auditors are mandated to conduct unannounced, bi-annual comprehensive audits of both the Bank's fiat reserves and on-chain digital asset ledgers.

5. Fiduciary & Compliance Committee: The Fiduciary & Compliance Committee is tasked with ensuring the Bank adheres to all domestic and international legal requirements, with a specific, concentrated focus on the Proceeds of Crime Act (POCA) and the Financial Transactions Reporting Act (FTRA) of the Commonwealth of The Bahamas. The Committee reviews and approves the Bank's Anti-Money Laundering (AML), Counter-Terrorist Financing (CFT), and Know Your Customer (KYC) policies on an annual basis.

6. Anti-Money Laundering (AML) & KYC Commitments: Nassau Vault Limited maintains a zero-tolerance policy for financial crime, tax evasion, and illicit capital movement. The Bank strictly adheres to the Financial Action Task Force (FATF) recommendations and operates a sophisticated, multi-tiered compliance infrastructure.

- **Ultimate Beneficial Ownership (UBO):** The Bank enforces exhaustive corporate unrolling to identify and verify the Ultimate Beneficial Owners of all institutional and trust accounts. We do not accommodate bearer shares or anonymous shell entities.
- **Enhanced Due Diligence (EDD):** Accounts associated with Politically Exposed Persons (PEPs) or high-risk jurisdictions are subject to mandatory Enhanced Due

Diligence, requiring continuous heuristic monitoring of transaction velocity and source-of-wealth reverification.

- **Digital Asset Travel Rule:** In compliance with global regulatory shifts, the Bank utilizes advanced blockchain analytics to track on-chain stablecoin provenance, ensuring all digital deposits are scrubbed against international sanctions lists (e.g., OFAC, UN Security Council) prior to clearing.

7. Code of Business Conduct, Ethics, and Conflicts of Interest: All directors, officers, employees, and third-party contractors are bound by the Bank's Code of Business Conduct and Ethics.

- **Fiduciary Primacy:** The interests of the Bank's clients categorically supersede the personal interests of its employees.
- **Conflict Register:** Any conflicts of interest, whether actual, potential, or perceived, must be immediately disclosed in writing to the Chief Compliance Officer and recorded in the Bank's official Conflict Register.
- **Prohibited Conduct:** The Code strictly prohibits self-dealing, the acceptance or offering of material gifts, bribes, or facilitation payments, and any actions that could compromise the sovereign neutrality of the Bank.

8. Insider Trading and Market Abuse Prevention: While the Bank does not engage in proprietary trading, its executives may occasionally become privy to Material Non-Public Information (MNPI) regarding corporate clients undergoing M&A transactions facilitated by our Escrow division. The Bank enforces strict information barriers ("Chinese Walls") between the Escrow/Corporate Advisory divisions and the Wealth Management divisions. Trading upon, or tipping others to trade upon, MNPI is grounds for immediate termination and referral to Bahamian and international law enforcement agencies.

9. Whistleblower Protection and Anti-Retaliation Policy: Nassau Vault Limited is committed to maintaining a culture of ultimate transparency and operational integrity. The Bank provides a secure, fully encrypted, and anonymous reporting channel managed entirely by an independent third-party legal firm headquartered outside of The Bahamas. Employees, clients, and vendors are actively encouraged to report any suspected violations of law, regulation, or internal policy. The Bank strictly enforces a zero-tolerance

policy against any form of retaliation, harassment, or adverse employment action directed at any individual who makes a whistleblower report in good faith.

10. Policy Review and Amendments: This Corporate Governance & Ethics Charter is not a static document. It is subject to mandatory annual review by the Board of Directors to ensure it evolves in tandem with global regulatory standards, technological advancements in cryptographic custody, and the shifting geopolitical landscape. Any material amendments to this Charter require a supermajority vote of the Board.