MENACAPITAL

LIST OF RESTRICTED COUNTRIES

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Mena Capital Financial Markets L.L.C (LICENSED BY CMA - UAE)

Countries	Restricted	Prohibited
Afghanistan	✓	
Albania	✓	
Bangladesh	✓	
Belarus	✓	✓
Bermuda	✓	
Bosnia & Herzegovina	✓	
Burundi	✓	
Canada	✓	
China	✓	
Cuba	✓	✓
DR Congo	✓	
Eritrea	✓	
Guinea	✓	
Haiti	✓	
Hong Kong	✓	
Iran	✓	✓
Iraq	✓	
Japan	✓	
Lebanon	✓	
Liberia	✓	

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Countries	Restricted	Prohibited
Libya	✓	
Myanmar	✓	
Nicaragua	✓	
Nigeria	✓	
North Korea	✓	✓
Pakistan	✓	
Russia	✓	✓
Sierra Leone	✓	
Singapore	✓	
Somalia	✓	
Sudan	✓	✓
Switzerland	✓	
Syria	✓	✓
Ukairine	✓	✓
Yemen	✓	
Zimbabwe	✓	

Prohibited: Residents, citizens, or IPs from these locations (COR) are not accepted under any condition.

Restricted: Those countries which may face extra KYC, entity-only accounts, leverage limits, or outright rejection or subject to high EDD either because of the nationality or COR both.

Interpretation

Prohibited Jurisdictions (Countries of Risk – COR)

MENA Capital **does not establish or maintain any trading account or business relationship with** any natural or legal person who **is a national, citizen, or resident of, or is ordinarily residing in, any jurisdiction classified as a Prohibited Country (Country of Risk – COR).**

For the avoidance of doubt, a client shall be considered **ineligible** where **both conditions** are met:

1. The client **originates from, holds nationality of, or is associated with** a Prohibited Country; **and**
2. The client **resides, is domiciled, or is physically located** in that Prohibited Country at the time of onboarding or during the course of the business relationship.

Such clients are **strictly prohibited** from opening accounts, receiving services, or maintaining any form of business relationship with MENA Capital, **under any circumstances**, in accordance with the Company's risk-based approach and applicable **CMA - UAE AML/CFT and sanctions-compliance obligations.**

MENA Capital reserves the right to **decline, suspend, or terminate** any relationship where a client is identified as falling within the above criteria, whether at onboarding or on an ongoing basis.

Restricted Jurisdictions – Special Classification

Notwithstanding the classification of certain jurisdictions as Prohibited Countries, **any individual who originates from or holds nationality of a Prohibited Country but is lawfully residing in the United Arab Emirates (UAE)** shall **not be automatically classified as prohibited,** provided that the individual is **not residing in, domiciled in, or operating from the Prohibited Country.**

Such individuals shall be classified as Restricted Individuals and shall be subject to **Heightened**

Enhanced Due Diligence (High EDD) measures prior to onboarding and on an ongoing basis.

The application of High EDD in such cases shall be based on nationality risk, despite the client's country of residence being the UAE, and may include, without limitation:

1. Enhanced KYC and CDD procedures, including verification of lawful UAE residency
2. Comprehensive Source of Funds and Source of Wealth assessment
3. Senior management approval prior to onboarding and continuation of the relationship
4. Product, service, or leverage limitations, as deemed appropriate
5. Enhanced ongoing monitoring and periodic risk reassessment
6. Refusal or termination of the relationship where residual risk remains unacceptable

This approach is applied in accordance with MENA Capital's **risk-based framework,** applicable **CMA - UAE AML/CFT obligations,** and relevant international standards, including FATF recommendations.