



## Comprehensive Economic Sanctions Policy

**NEVIS INTERNATIONAL BANK & TRUST LTD.**, as well as its U.S. affiliates (collectively hereinafter “NIB&T”) are required to maintain compliance with the sanctions programs of various jurisdictions, and are generally required to comply with the sanctions programs created, maintained, and enforced by the [Office of Foreign Assets Control of the U.S. Department of the Treasury](#) (“OFAC”) as well as all other applicable U.S. laws and regulatory requirements, whether as a matter of law or NIB&T policy. Additionally, the European Union (“EU”) maintains various sanctions programs and restrictions that are enforced across all of its component states. NIB&T entities engaged in operations and transactional activity within the EU are therefore also required to also comply with [EU sanctions programs](#). Sanctions programs with which NIB&T must comply also arise in those other jurisdictions in which NIB&T conducts business but does not have physical operations.

As a general matter, OFAC sanctions prohibit NIB&T from conducting business or processing transactions with: (i) sanctioned persons, (ii) businesses, or; (iii) industries or sectors within certain jurisdictions or regions. In certain cases, comprehensively sanctioned countries and regions are entirely restricted and NIB&T is prohibited from engaging in any activity with regard to those jurisdictions. Depending on the sanctions program, NIB&T may be required to decline to open accounts, reject or freeze transactions, freeze assets, or otherwise refrain from providing services, or take other actions. The following list of countries are currently under comprehensive sanctions, and as such NIB&T does not, as a matter of law and internal policy, conduct business with them:

- Crimea region,
- Cuba,
- Iran,
- North Korea
- Syria

Apart from direct interaction, NIB&T is prohibited from facilitating, either directly or through any intermediary, transactions that have any connection to these countries or regions, unless the particular transaction is subject to a specific OFAC exemptive license.

Unless otherwise specifically confirmed by NIB&T or otherwise expressly permitted by OFAC, or other applicable sanctions program, NIB&T employs procedures to ensure, and requires that its customers likewise ensure that none of their transactions, business, commercial activities, or general financial conduct involve sanctioned persons, countries or regions and that no prohibited transactions are sent to or processed through NIB&T, or are otherwise financed or facilitated by NIB&T.

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