

## OFAC Sanctions Compliance Policy and Procedures

### 1. Purpose and Scope

This policy establishes the procedures and controls designed to ensure compliance with economic and trade sanctions administered and enforced by the U.S. Department of the Treasury's Office of Foreign Assets Control ("OFAC").

This policy applies to:

- All employees, officers, directors, contractors and vendors of Qu Data Centres Limited Partnership (the "Company")
- All business units of the Company
- All transactions, customers, vendors, counterparties, and intermediaries

### 2. Policy Statement

The Company is committed to full compliance with all applicable U.S. economic sanctions laws and regulations, including similar laws of Canada. The Company prohibits engaging in any transaction, directly or indirectly (e.g.: through vendors), with:

- Sanctioned countries or regions
- Individuals or entities listed on OFAC's sanctions lists (including the SDN List)
- Individuals or entities listed on Global Affairs Canada Consolidated Canadian Autonomous Sanctions List
- Any transaction that would violate U.S. sanctions laws

### 3. Governance and Management Commitment

- Senior management of the Company endorses this policy and provides adequate resources for thereof.
- The Company's legal officer (at [contracts@qudatacentres.com](mailto:contracts@qudatacentres.com)) shall serve as **OFAC Compliance Officer** and be responsible for:
  - Overseeing sanctions compliance activities
  - Maintaining policies and procedures
  - Escalating potential violations
  - Serving as the primary point of contact with regulators

### 4. Risk Assessment

The Company conducts periodic sanctions risk assessments to identify and evaluate risks related to:

- Geographic exposure
- Customer and counterparty profiles
- Vendors/supplier relationships
- Products and services offered
- Transaction volume and complexity
- Use of intermediaries or third parties

Risk assessments are reviewed at least annually and updated in response to:

- Changes in business operations
- New sanctions programs
- Regulatory developments

## **5. Sanctions Screening Procedures**

### **5.1 Screening Requirements**

The Company screens, as applicable:

- Customers and beneficial owners
- Vendors and suppliers
- Business partners and agents
- Transaction counterparties

Screening is conducted against:

- OFAC's Specially Designated Nationals (SDN) List
- Other OFAC-administered sanctions lists
- Global Affairs Canada Consolidated Canadian Autonomous Sanctions List

### **5.2 Screening Timing**

- Prior to onboarding new customers or counterparties
- Prior to executing transactions
- Periodically on an ongoing basis

## **6. Transaction Controls and Monitoring**

- Transactions involving sanctioned jurisdictions or higher-risk counterparties are subject to enhanced review by OFAC Compliance Officer.
- Automated or manual controls are implemented to detect:
  - Prohibited transactions
  - Indirect dealings through intermediaries
  - Attempts to evade sanctions

## **7. Handling Potential Matches and Escalation**

- Potential sanctions matches must be promptly escalated to the Company's OFAC Compliance Officer.
- No transaction may proceed until any such match is resolved.
- If a true match or potential violation is identified:
  - The transaction will be blocked or rejected, as required
  - OFAC Compliance Officer may consult external legal counsel
  - Regulatory reporting obligations will be assessed

## **8. Reporting to OFAC**

- Blocked or rejected transactions are reported to OFAC in accordance with regulatory timelines.
- Voluntary self-disclosures are made when appropriate.
- All communications with OFAC are documented and retained.

## **9. Recordkeeping**

- Sanctions-related records are retained for at least seven (7) years.
- Records include:
  - Screening results
  - Transaction reviews

- Internal investigations
- OFAC filings and correspondence

**10. Employee Awareness**

- All employees and vendors must receive a copy of this policy, review it and acknowledge that they understand and will comply with it; or
- In the case with Vendors, warrant and represent to the Company that they have implemented their own policy that is materially similar to this policy; and agree to maintain compliance with their policy.

**11. Testing and Audit**

- The Company conducts periodic independent testing of its sanction compliance program.
- Findings are documented, and to the extent necessary, corrective actions are tracked to completion.
- Results are reported to senior management.

**12. Disciplinary Measures**

- Violations of this policy may result in disciplinary action, up to and including termination of employment for employees or termination of the agreements with the vendor for cause.
- Disciplinary measures are applied consistently, regardless of the employee or vendor
- Violation of this policy may result in disciplinary action, up to and including termination of employment for employees and termination of agreements for cause for vendors; and may expose all involved to civil and criminal penalties.

**13. Policy Review and Updates**

- This policy is reviewed at least annually by the Company’s OFAC Compliance Officer and the chief compliance officer.
- Updates are made in response to:
  - Regulatory changes
  - Enforcement actions
  - Internal risk assessment findings

**14. Questions and Reporting Concerns**

Employees and vendors must promptly report:

- Suspected sanctions violations
- Attempts to evade sanctions
- Concerns about compliance controls

Reports may be made to the Company’s OFAC Compliance Officer at [contracts@qudatacentres.com](mailto:contracts@qudatacentres.com).

Release Date	Version	Revised by	Approved by	Approval Date
Feb. 2, 2026	1.10	Jin Shin	James Beer	Feb. 2, 2026