

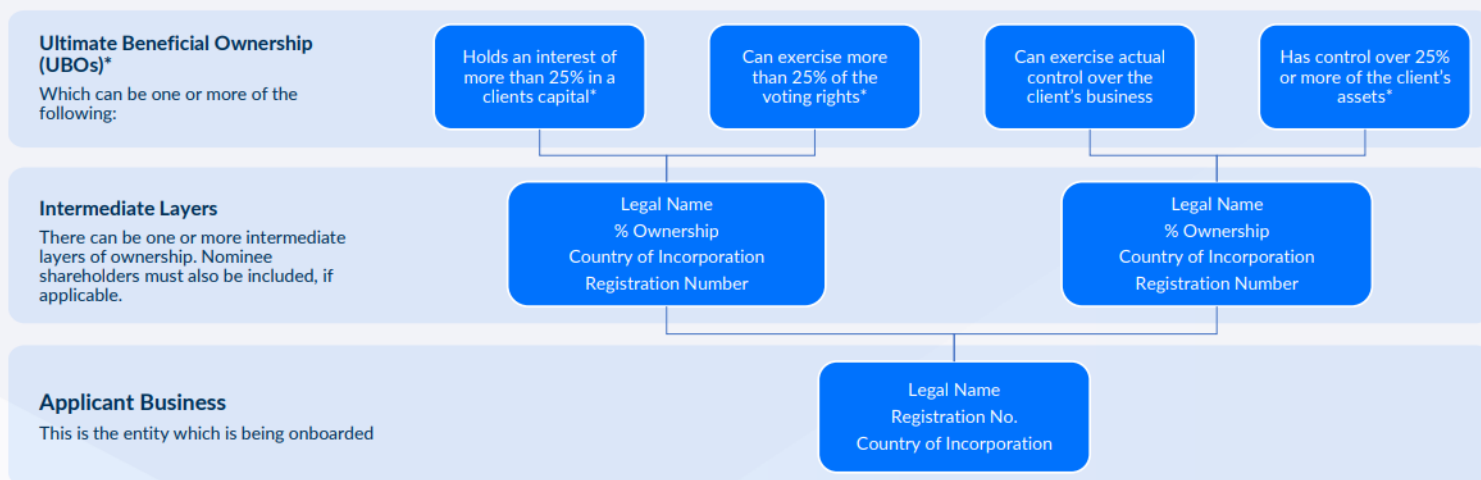


Documentation requirements

In some scenarios where we are unable to verify details through open-source checks, we will require documentation to be provided.

- Where an entity is multi-layered and open sources do not show a full accurate view of who the beneficial owners are, we will require a certified company structure.
 - This will also be required for entities that may be based outside the UK where there is no open-source information.
 - An example of this is shown below:

Requirements for an Ownership Structure Chart



Format & Certification Requirements

- The structure chart must:**
- Be certified within 3 months of issue to Modulr FS Limited
 - Include the full name of the certifier - which should be either an Accountant or Lawyer
 - Clearly state the name of the firm / entity to which they are associated
 - Confirm their professional membership status and registration number (e.g. ICAEW or Law Society)
 - Confirm there are no Bearer Shares held within the ownership structure.
 - Identify 100% of the ownership, including all intermediate layers.

* Note - the threshold can be reduced to 10% where Enhanced Due Diligence is required.