

CUSTOMER CREATION – BUSINESS CUSTOMERS

When creating new accounts, we need information about the company and its owners.* According to the law, we are obliged to obtain and update the information requested below. Hence it can be expected that we will ask for it on an ongoing basis. The money laundering act requires all banks to acquaint themselves with their customers, obtain identification and inquire how customers wish to use their accounts and customer relations with the bank. For more information about how we use the collected information, feel free to visit our website, ns.fo.

The Faroe Islands and Denmark are participating in international cooperation on reliable tax reporting. In accordance with Faroese/Danish legislation, Norðoya Sparikassi is obliged to ask that you to provide and confirm information about your company's tax situation.

Please complete and submit this business customer creation document dated and signed.

Norðoya Sparikassi would like to point out that companies and enterprises that are established or domiciled in the United States, Mexico or Canada, or where their owners are residents of, or have primary or secondary citizenship in, one of these three countries,** cannot open custody accounts or trade in securities in Norðoya Sparikassi.

The company is a new customer at Norðoya Sparikassi and has filled out all required fields.

The company is an existing customer of Norðoya Sparikassi and has provided the missing information that Norðoya Sparikassi needed.

1. Company information

Company name	VAT number
Address with house number	Postal code and city
Country	Primary e-mail
Private phone	Work phone
Nationality / Place of residence (country)	
In which country is the company taxable?	If the company is taxable in a country other than the Faroe Islands/Denmark, provide the TIN number.***
Does the company have an LEI code?	Yes No If yes, please provide LEI code:

*The term "beneficial owner" is a term used in the money laundering act. A beneficial owner is someone who directly or indirectly owns a company or otherwise controls it by controlling more than 25 percent of the company's assets or is entitled to vote for more than 25% of the votes. If no one does so, the company's day-to-day management is considered to be the beneficial owner.

**FATCA is an abbreviation for "Foreign Account Tax Compliance Act". It is a United States law that aims to identify United States taxpayers who have a financial account or receive financial benefits from a financial institution outside the United States.

***TIN is an abbreviation for Tax Identification Number, which is a taxpayer number, i.e. the taxpayer's identification number. Not all countries assign taxpayer numbers; some instead have other kinds of number systems to identify taxpayers.

1.1 Type of business?

Private enterprise/sole proprietorship

Company: Corporation/PLC, LLC, entrepreneurial company, or holding company:

Company that makes money through regular/ordinary operations, or a holding company that makes money from companies like these (active NFE****)

A company that earns more than 50% of its money from passive operations (investments, real estate rentals, interest or similar, or a holding company that earns money from companies like these)(passive NFE****)

Listed/quoted company (on the stock exchange)

Public authority / public limited company

International organization

Interest group, membership association or foundation

****NFE is a Non Financial Entity which also indicates the company's status regarding taxation.

2. Purpose and business scope

Describe what the company does: _____

Describe which products or services the company sells: _____

Please indicate whom the company sells to:

Private customers

Business customers

Both private and business customers

Please indicate your company's primary customer type:

Please indicate the company's primary suppliers:

What is your purpose with this customer relationship with Norðoya Sparikassi? (it is possible to tick more than one box)

Daily operations

Loan/credit

Saving

Securities

Other purpose – please specify: _____

2.1 Annual amount deposited into the company's account at Norðoya Sparikassi

Total amount: _____

Where do the amounts come from?

Transfers

Transfers from card terminal

Rental income

Dividend/stock dividend

Other – please specify: _____

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2.2 Expected cash payments per year via cash register or 24-hour safe deposit box

Do you expect the company to pay in cash via the cash register (teller) or the 24-hour safe deposit box? Yes No

If yes, please indicate the number of payments per year: _____

Largest expected cash payment: _____

Where do the amounts come from? _____

2.3 Expected cash deposits per year via cash register or ATM

Do you expect the company to withdraw cash via the cash register (teller) or the ATM? Yes No

If yes, please indicate the number of withdrawals per year: _____

Largest expected cash withdrawal: _____

What will the cash be used for? _____

2.4 Expected annual transfers to and from abroad via online banking and payment cards

Will there be transfers to/from abroad via the company's accounts? Yes No

If yes, please indicate below which transfers to/from abroad will occur via the company's accounts, as well as their purpose.

2.5 How many transfers does the company expect to have to countries abroad – and to which countries?

Total number of transfers:	Total amount in DKK:
Country:	Purpose:
Country::	Purpose:
Country:	Purpose:

2.6 How many transfers does the company expect to have from countries abroad – and from which countries?

Total number of transfers:	Total amount in DKK:
Country:	Purpose:
Country:	Purpose:
Country:	Purpose:

2.7 Communication with banks

Is the company a customer in other banks than Norðoya Sparikassi? Yes No

If yes, please specify which bank(s): _____

How much does the company expect to transfer from other financial institutions to Norðoya Sparikassi?

3. Owners and control structure

List the natural persons who directly or indirectly own more than 25% of the company. These persons must provide identification (*ID*), such as a passport or driver's license, as these persons are the real (*beneficial**) owners of the company.

Name	Ownership share
Address	
Birthday	Country of birth
Birthplace	Nationality
Taxable in (country)	Personal identification number/TIN number

Name	Ownership share
Address	
Birthday	Country of birth
Birthplace	Nationality
Taxable in (country)	Personal identification number/TIN number

Name	Ownership share
Address	
Birthday	Country of birth
Birthplace	Nationality
Taxable in (country)	Personal identification number/TIN number

- The company has no persons who directly or indirectly own more than 25% of the company.
If you tick this box, the fields on the next page must be filled in.

3.1 Who is responsible for the daily management of the company?

These people must show identification, such as a passport or driver's license.

Name	
Address	
Birthday	Country of birth
Birthplace	Nationality
Taxable in (country)	Personal identification number/TIN number

Name	
Address	
Birthday	Country of birth
Birthplace	Nationality
Taxable in (country)	Personal identification number/TIN number

4. Bankruptcy

Do you own, or have you been the owner of, a company that has been declared bankrupt or has been forcibly dissolved?

Yes No

If "Yes" is checked, please explain the reason for the bankruptcy/compulsory dissolution:

5. Politically exposed person****

I declare that the persons mentioned under the section "Owners and control structure" are not politically exposed, do not have a close relationship with, nor are close collaborators with a politically exposed person as defined under A or B.

I declare that one or more of the persons mentioned under the section "owner and control structure" are politically exposed, have a close relationship with, or are close collaborators with a politically exposed person as defined under A or B.

Please indicate who the politically exposed person(s) according to definition A or B is/are:

Name
Cause

Name
Cause

**** Politically exposed person

A. Politically exposed person:

You are considered a politically exposed person if you are resident in the Faroe Islands/Denmark and have held one of these public offices within the past year:

- Head of government (prime minister or president), minister, national government official, or deputy for the aforementioned
- Parliamentarian or member of a similar legislative body
- Board member of a political party
- Judge of the Supreme Court, member of the Constitutional Court or at another level of court dealing exclusively with appeals in special circumstances
- Member of a court of auditors or member of the senior management of a central bank
- Ambassador/envoy, chargé d'affaires or officer in the armed forces
- Member of the administration, management or supervisory authority of a public corporation
- Director, deputy director, board member or in a similar position in an international organization

B. Close family or business partners: "Politically exposed person" also includes:

1) Close family member of one of the persons mentioned under A, which means:

- Spouse
- Registered partner
- Cohabitant
- Parents and children as well as their spouses, registered partners and/or cohabitants

2) Close collaborator with one of the persons mentioned under A, which means:

- A natural person who is the beneficial owner of a company or has another form of legal entity in common with one or more politically exposed persons
- A natural person who, in any way other than those mentioned above, has close business relations with one or more politically exposed persons
- A natural person who is the sole beneficial owner of a company, or other form of legal entity, which is known to have been established for the benefit of a politically exposed person.

6. Consent

We consent to marketing communications being sent digitally in the form of e-mail, text message or online banking messages. Consent can be revoked at any time by contacting Norðoya Sparikassi at ns@ns.fo or by phone +298 475000.

Yes No



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7. General terms and conditions

Norðoya Sparikassi's general terms and conditions for business customers apply to the customer relationship. These can be found at any time on the website, ns.fo, and can be provided by contacting Norðoya Sparikassi.

8 Statement of truth

With my signature I hereby confirm that all information provided in this declaration is correct and complete. If there are any changes to this information, I, as the authorized signatory, am obliged to notify Norðoya Sparikassi as soon as possible.

If the account is not used as stated on the customer form (Customer Registration – Business Customers), Norðoya Sparikassi has the right to terminate the business contract.

Information about the company's customer relationships may be disclosed to the tax authorities in accordance with the applicable regulations at any time. Further information on this can be found in Norðoya Sparikassi's general terms and conditions.

I accept that Norðoya Sparikassi may request additional information or documents.

Write your name in block (*capital*) letters: _____

Location: _____ Date: _____

Signature as authorized signatory: _____

Write your name in block (*capital*) letters: _____

Location: _____ Date: _____

Signature as authorized signatory: _____

Write your name in block (*capital*) letters: _____

Location: _____ Date: _____

Signature as authorized signatory: _____

Write your name in block (*capital*) letters: _____

Location: _____ Date: _____

Signature as authorized signatory: _____



9. Documentation for business customers

Private enterprise / sole proprietorship

- Registration certificate from Vinnuskráin
- Identification (ID) from the company owner

Corporations (PLCs), limited liability companies (LLCs) and entrepreneurial companies

- Registration certificate from Vinnuskráin
- Signature Authorization Agreement from Skráseting Føroya
- The latest articles of association and memorandum of association
- The company's register of owners/shareholders' register
- Shareholders' agreement, if any
- Identification (ID) from owners (>25%), board of directors, and management

Partnership

- Registration certificate from Vinnuskráin
- Signature Authorization Agreement from Skráseting Føroya
- Partnership agreement
- Overview of ownership and control
- Articles of association documenting how the partnership is formed

Interest groups, membership associations and foundations

- Registration certificate from Vinnuskráin
- Statutes
- Minutes from the general meeting and copy of the minutes from the meeting where the board of directors was formed
- Identification (ID) from all board members
- Signature Authorization Agreement from Skráseting Føroya, if it is a business fund

10. Identification for persons

- Valid passport or driver's license
- Persons residing abroad must document their address, national ID and TIN number