

ueno bank S.A.**Asunción, Paraguay**

Private and Confidential

ueno bank S.A. (hereinafter, “ueno,” the “Firm,” the “Entity,” or the “Bank”), in line with its strong commitment to achieving the highest standards in Anti-Money Laundering (AML), engaged Kroll Associates S.A. (hereinafter “Kroll”) to conduct an independent and objective review of its prevention program, with the aim of verifying compliance with both national and international regulations in force.

In this regard, Kroll carried out its review of ueno in August 2025, with the scope of the study covering the year from January to December 2024.

We wish to emphasize that the work performed was a review and not an audit, offering a partial view of risk, specifically limited to matters related to Money Laundering, Terrorist Financing, and the Proliferation of Weapons of Mass Destruction (ML, TF, and WMDP), assessed based on the tools provided by the client.

We also understand that particular factors such as geographic location or market segment inherently pose risks, beyond the individual situation of our client. Therefore, in conducting our evaluation, we specifically considered:

- a) involvement of senior management;
- b) size; and
- c) business volume.

As part of this review, we primarily analyzed the existence of a culture of control and prevention within the organization regarding these types of crimes. To this end, we evaluated the policies, procedure manuals, and other documents developed by the entity for the prevention of ML, TF, and WMDP.

Recommendations regarding various relevant aspects of a Compliance Program have been detailed throughout the report issued by Kroll. Any improvement areas identified by Kroll in said report can be easily addressed within a reasonable timeframe and do not hinder or diminish the efforts made by senior management to achieve the highest standards of ML, TF, and WMDP compliance.

Furthermore, during its review of ueno's documents, Kroll had access to a significant amount of information that allowed it to confirm the existence of a strong compliance culture regarding ML, TF, and WMDP prevention at ueno, which generally complies with its local regulatory requirements. In this regard, we verified that the Bank has an already implemented compliance program that meets the essential requirements to effectively prevent the legitimization of assets derived from illicit activities, terrorist financing, and other predicate offenses, considering its structure, size, core activity, revenue volume, and level of complexity.

In addition to the above and safeguarding the impartiality of our work, the various relevant aspects of a Compliance Program for ML, TF, and WMDP prevention have been detailed throughout a report that has been delivered to ueno.

Likewise, during our review, Kroll observed that ueno is making sustained efforts to strengthen its Compliance Program, promoting continuous improvement and proactively addressing any deficiencies or areas of exposure that may exist.

Sincerely



Juan Cruz Amirante
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Kroll