

Nilos Restricted Activities and Jurisdictions

This document sets out Nilos' risk appetite framework regarding business activities and jurisdictions. It applies to all entities of the Nilos group and governs the onboarding of customers, counterparties, and partners, as well as the processing of payments. Its purpose is to ensure that Nilos' activities remain compliant with applicable AML/CFT regulations, sanctions regimes, and internal risk standards.

Business Activity Risk Classification

Nilos and its affiliates classify business activities according to their inherent financial crime, regulatory, and reputational risk. The table below identifies activities that are prohibited, as well as those considered high-risk and subject to enhanced due diligence and ongoing monitoring:

Category	Description / Examples	Risk Level
Renewable energy equipment	Production/trade in solar, wind, renewable-energy equipment	⊘ Prohibited
Weapons, arms, munitions, explosives & war material	Sale/production/brokering of firearms, munitions, explosives, war material, gunpowder, certain fireworks	⊘ Prohibited
Nuclear / radioactive / atomic materials	Trade/production of radioactive/nuclear materials	⊘ Prohibited
Illegal drugs, narcotics, paraphernalia & mimics	Illegal narcotics, drug trafficking, paraphernalia, mimics of illegal drugs	⊘ Prohibited
Counterfeit / IP infringement / counterfeit goods / unauthorized resale	Counterfeit designer goods, pirated media, unlicensed software	⊘ Prohibited
Tobacco, nicotine, e-cigarettes, alcohol (wholesale/production)	Tobacco products, e-liquid, alcohol manufacturing/wholesale	⊘ Prohibited
Adult content & services	Pornography, escort services, adult live chat, prostitution	⊘ Prohibited
Human trafficking, exploitation & forced labor	Activities tied to trafficking, exploitation, forced labour	⊘ Prohibited

Political organizations / parties / fundraising	Political parties, campaign funding, political activity	⊘ Prohibited
Shell banks, anonymous/opaque entities, trust/offshore formation & domiciliation services	Shell banks, anonymous banking, nominee services, domiciliation	⊘ Prohibited
Car, boat, airplanes and their parts, repair service	Vehicle and aircraft dealerships, brokers	⊘ Prohibited
Waste management, environmental cleanup & recycling	Garbage, waste disposal, environmental clean-up services	⊘ Prohibited
Aggregation / factoring / obfuscation of funds	Aggregation of third-party funds, factoring to hide source of funds	⊘ Prohibited
Multi-level marketing / pyramid / get-rich-quick schemes	Pyramid schemes, network marketing, guaranteed high returns	⊘ Prohibited
Training providers / education services	Course providers, training organisations	⊘ Prohibited
Trade of wildlife, live animals or animal parts	Businesses trading live animals, animal products (e.g., ivory, fur, skins), or wildlife derivatives	⊘ Prohibited
Chemicals, including pesticides and fertilizers	Companies producing, importing, or selling chemical substances for agriculture or industry	⊘ Prohibited
Night clubs	Entertainment venues serving alcohol, often with live music, entry fees, or cash-based operations	⊘ Prohibited
Highly labor-intensive agriculture (vineyards, fruits, vegetables, sugar cane)	Farming activities that rely heavily on manual labor and seasonal workers	⊘ Prohibited









Gambling, casinos, betting, poker	Land-based and online gambling, casinos, poker, betting platforms	⚠️ High-Risk (licensed) / 🚫 Prohibited (unlicensed)
Money services, MSBs, payment processing, crypto exchanges, forex, derivatives	Licensed MSBs, crypto exchanges, wallets, unlicensed money services, forex/binary options/derivatives	⚠️ High-Risk (licensed) / 🚫 Prohibited (unlicensed)
Charities, Non-profit and non-government organizations (NPOs and NGOs)	Organizations that collect or distribute funds for social, humanitarian, or religious purposes	⚠️ High-Risk (low-risk jurisdictions) / 🚫 Prohibited (high-risk jurisdictions)
Legal cannabis / licensed pharmacies / pharmaceuticals (regulated)	Licensed dispensaries, licensed pharma companies, online pharmacies (licensed vs unlicensed)	⚠️ High-Risk
Precious metals, gems, jewellery, high-value goods, art & antiques, auction houses	Gold, diamonds, jewelry, auction houses, art dealers	⚠️ High-Risk
Real estate, construction, property development	Property development, sales, brokering	⚠️ High-Risk
Pawnshops, second-hand dealers, second-hand electronics/goods	Pawn brokers, second-hand goods sales, used electronics, second-hand luxury goods	⚠️ High-Risk
Freight, shipping, logistics, charter flights, travel	Cargo transport, freight forwarding, charter flights, luxury travel	⚠️ High-Risk
Healthcare (clinics/residential care)	Private clinics, residential care, licensed health services	⚠️ High-Risk
Auction houses (licensed)	Licensed auctions of art/antiques/high-value items	⚠️ High-Risk
Retail / FMCG / consumer goods (ordinary trade)	Supermarkets, electronics retail, restaurants, clothing, shoes, dishes	⚠️ High-Risk




Natural resources including oil and gas trade, iron ore, coal etc.	Extraction, processing, transportation and sale of oil, gas, minerals etc.	⚠ High-Risk
Consulting	Independent advisors or firms offering business, financial, or management advice. Examples: "offshore consulting" firms, strategy consultants, or "advisory" companies with no clear business operations	⚠ High-Risk
Private Equity and Venture Capital Firms	Investment funds that raise money from investors to buy or fund businesses. Examples: start-up investors, buyout funds, venture capitalists	⚠ High-Risk
Professional Services (Lawyers, Accountants, Notaries)	Firms and individuals providing legal, accounting, tax, or company formation services	⚠ High-Risk
Microfinance and crowdfunding	Small loans or fundraising platforms that connect individuals or small businesses to investors or donors. Examples: online crowdfunding sites, peer-to-peer lending	⚠ High-Risk

Prohibited Jurisdictions

Nilos and its affiliates do not onboard companies, individuals nor process payments in relations with the following jurisdictions:



Jurisdiction	Status
Afghanistan	⊘ Prohibited
Belarus	⊘ Prohibited
Burundi	⊘ Prohibited
Chad	⊘ Prohibited

Congo (DRC)	 Prohibited
Cuba	 Prohibited
Eritrea	 Prohibited
Haiti	 Prohibited
Iran	 Prohibited
Korea (DPRK)	 Prohibited
Libya	 Prohibited
Myanmar	 Prohibited
Nicaragua	 Prohibited
Russian Federation	 Prohibited
Somalia	 Prohibited
South Sudan	 Prohibited
Sudan (the)	 Prohibited
Syria	 Prohibited
Tajikistan	 Prohibited
Turkmenistan	 Prohibited

Venezuela	 Prohibited
Yemen	 Prohibited
United States (Prohibited for named accounts)	 Prohibited

Note: This list is provided for informative purposes only. Due to applicable AML/CFT regulations, Nilos risk appetite and available payment rails, other restrictions may apply.

Risk Level Legend

Icon	Risk Level	Description
	Prohibited	Business activities that are not accepted under any circumstances
	High-Risk	Business activities that require enhanced due diligence and ongoing monitoring

Notes

- **Prohibited activities** are not onboarded regardless of licensing status unless otherwise specified
- **High-Risk activities** may be onboarded subject to:
 - Enhanced KYB/KYC due diligence
 - Appropriate licensing in relevant jurisdictions
 - Additional compliance requirements
- Some activities have conditional risk levels based on licensing status or jurisdiction

Last updated: April 2026