

**FORM A2 - CONTROLLER & BENEFICIAL OWNER DISCLOSURE FORM**

(Issued under Regulation 7 of the Anti-Money Laundering Registration Regulations 2025)

*This Form must be completed by every Controller (holding 20% or more direct or indirect control) and every Beneficial Owner of the Applicant.*

*All information must be true, complete and supported by documentary evidence.*

*Failure to submit a complete and accurate Form may result in rejection of the application, suspension of assessment or regulatory action.*

**SECTION 1 — PERSONAL IDENTIFICATION DETAILS**

Please provide the following information exactly as it appears on official identification documents.

Section	Question	Applicant Response
1.	Full Legal Name:	Changpeng Zhao
2.	Former / Other Names (if any):	N/A
3.	(Include maiden names, aliases, previous legal names, transliterations.)	N/A
4.	Gender:	Male
5.	Date of Birth (DD/MM/YYYY):	05/02/1977
6.	Place of Birth (City, Country):	Liangyungang, China
7.	Nationality / Nationalities:	Canadian
8.	Passport Number:	AS273665
9.	Issuing Country:	United Arab Emirates
10.	Date of Issue:	12 September 2022
11.	Date of Expiry:	12 September 2032
12.	Residential Address:	Flat 43F, Burj Khalifa, Dubai, United Arab Emirates
13.	Correspondence Address (if different):	NA
14.	Primary Email Address:	<a href="mailto:CZ@BINANCE.COM">CZ@BINANCE.COM</a>
15.	Primary Phone Number:	+971 56 444 4362

<b>Section</b>	<b>Question</b>	<b>Applicant Response</b>
<b>16.</b>	Secondary Phone Number (optional):	NA
<b>17.</b>	Tax Residency (all jurisdictions):	NA
<b>18.</b>	Are you a Politically Exposed Person (PEP)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, provide details of the public office held, country, dates and close associates.

Required Attachments:

- Certified CNIC/Passport copy
- Proof of residential address (utility bill, bank statement, tenancy agreement)
- Tax residency documentation (if applicable)

## **SECTION 2 — OWNERSHIP, CONTROL & BENEFICIAL INTERESTS**

### **2.1 Nature of Control**

Indicate all applicable forms of control exercised over the Applicant.

- Direct shareholding
- Indirect shareholding
- Voting rights
- Board control or influence
- Senior management influence
- Control via shareholders' agreement
- Control via financing arrangements
- Control via trust or nominee structures
- Other (explain): \_\_\_\_\_

Provide a detailed narrative explaining how control is exercised, including any agreements, arrangements or relationships relevant to influence or control.

100% indirect shareholding in the Applicant

### **2.2 Shareholding / Voting Power**

<b>Ownership</b>	<input type="checkbox"/> Direct Ownership <input checked="" type="checkbox"/> Indirect Ownership
<b>Percentage of ownership</b>	100%
<b>If indirect ownership exists, attach a complete Ownership and Control Chart, showing each intermediary entity, ownership percentage at each layer, and jurisdiction.</b>	<pre> graph TD     CZ[CHANGPENG ZHAO] --&gt; NH[Nest Holdings Ltd]     NH --&gt; NSL[Nest Services Limited]     NSL --&gt; BCI[BCI Limited]     style CZ fill:#009688,color:#fff     style NH fill:#e0f7fa     style NSL fill:#ffe0b2     style BCI fill:#ffe0b2     </pre> <p>The chart illustrates the ownership structure. At the top is CHANGPENG ZHAO, represented by a teal rounded rectangle. A vertical line descends from him to a light blue rounded rectangle labeled 'Nest Holdings Ltd'. From 'Nest Holdings Ltd', another vertical line descends to an orange rounded rectangle labeled 'Nest Services Limited'. From 'Nest Services Limited', a final vertical line descends to an orange rounded rectangle labeled 'BCI Limited'. Each vertical line is labeled '100%' at its midpoint, indicating full ownership at every level.</p>

### 2.3 Beneficial Ownership Status

1. Are you a Beneficial Owner under AMLA 2010 and PVARA definitions?  
 Yes     No
2. If Yes, describe the nature of beneficial ownership:
  - Equity interest held
  - Rights to profits/dividends
  - Ultimate control
  - Decision-making influence
  - Economic or voting rights beyond nominal shareholding
3. If you are acting through a nominee, trustee or intermediary, provide full details and supporting documents.

CZ holds 100% indirect ownership in the Applicant.

### SECTION 3 — BACKGROUND, INTEGRITY & SUITABILITY

### 3.1 Professional Background

Section	Question	Applicant Response
1.	Current occupation(s)	NA
2.	Current employer(s)	NA
3.	Professional roles held within the last 10 years, including directorships	Partner; Fusion Systems: Nov 2005 – Dec 2013 Chief Technology Officer; OkCoin - June 2014 – February 2015 Head of Development; <a href="https://Blockchain.info">Blockchain.info</a> : 2013 – 2014 Founder; BijieTech: Sep 2015 – Jul 2017; Chief Executive Officer; Binance Jul 2017 – Nov 2023
4.	Summary of relevant qualifications and experience	Please see above.
5.	List any regulated entities you have owned, controlled or served as a director/officer of.	CZ is an ultimate beneficial owner of all of Binance's regulated entities: <a href="https://www.binance.com/en-GB/legal/licenses">https://www.binance.com/en-GB/legal/licenses</a>

Attach:

- Detailed CV
- Copies of degrees/certifications

### 3.2 Regulatory, Supervisory & Compliance Record

Indicate whether you have ever been:

<b>Section</b>	<b>Question</b>	<b>Applicant Response</b>	<b>If yes to any item, provide complete details, dates, outcomes and attach supporting documents</b>
<b>1.</b>	Investigated by any regulator or law enforcement authority	X Yes <input type="checkbox"/> No	CZ was involved in regulatory and criminal proceedings in the United States that concluded in April 2024 with a negotiated resolution. To be clear, no entity that Mr. Zhao took position of responsibility with was subject to criminal conviction or civil or administrative penalty or other civil or administrative measures due to findings of fraud, dishonesty, corruption, money laundering, terrorist financing or other financial crime upon any such entity.
<b>2.</b>	Subject to enforcement action, penalties, sanctions, reprimands or warnings	X Yes <input type="checkbox"/> No	
<b>3.</b>	Refused a licence or registration by any regulator	<input type="checkbox"/> Yes X No	
<b>4.</b>	Removed or suspended from a position of responsibility	X Yes <input type="checkbox"/> No	
<b>5.</b>	Named in adverse media relating to financial misconduct, fraud, corruption or financial crime	X Yes <input type="checkbox"/> No	All criminal, civil or administrative findings, measures or convictions upon Binance were based upon Binance (an entity that Mr. Zhao took position of responsibility with)'s compliance failure, which is not an offense involving fraud, dishonesty, corruption or money laundering, terrorist financing or other

<b>Section</b>	<b>Question</b>	<b>Applicant Response</b>	<b>If yes to any item, provide complete details, dates, outcomes and attach supporting documents</b>
			<p>financial crime. Neither the elements of the charges nor Binance or Mr. Zhao's plea agreements include any allegations, findings, or admissions of actual money laundering or that Mr. Zhao or Binance engaged in money laundering. To the contrary, the court specifically found that Mr. Zhao, at the time the CEO of Binance, was not aware of any money laundering or terrorist financing. These matters were addressed in full through the agreed settlement framework with US authorities. In October 2025, he received a presidential pardon from President Donald Trump, which removed the remaining legal effects of the prior proceedings.</p>

### 3.3 Criminal History

Indicate whether you have ever been:

<b>Section</b>	<b>Question</b>	<b>Applicant Response</b>	<b>Comments</b>
<b>1.</b>	Convicted of any offence	X Yes <input type="checkbox"/> No	
<b>2.</b>	Charged but not yet adjudicated	X Yes <input type="checkbox"/> No	
<b>3.</b>	Subject to plea negotiations or settlements	x Yes <input type="checkbox"/> No	
<b>4.</b>	Investigated for fraud, corruption, money laundering, terrorist financing or financial crime	x Yes <input type="checkbox"/> No	

Attach:

- Certified police clearance certificate (Pakistan or home jurisdiction)
- All court orders, charge sheets or relevant documents (if applicable)

### 3.4 Financial Soundness

Indicate whether you have ever:

<b>Section</b>	<b>Question</b>	<b>Applicant Response</b>	<b>If yes provide comprehensive details, documentary evidence and status of resolution</b>
<b>1.</b>	Been declared bankrupt or insolvent	<input type="checkbox"/> Yes    X No	
<b>2.</b>	Entered insolvency proceedings or restructuring arrangements	<input type="checkbox"/> Yes    X No	
<b>3.</b>	Failed to meet financial obligations or defaulted on loans	<input type="checkbox"/> Yes    X No	
<b>4.</b>	Been subject to a civil judgment for debt or damages	<input type="checkbox"/> Yes    X No	

<b>Section</b>	<b>Question</b>	<b>Applicant Response</b>	<b>If yes provide comprehensive details, documentary evidence and status of resolution</b>
5.	Been subject to tax enforcement or penalties	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	

## SECTION 4 — SOURCE OF FUNDS AND SOURCE OF WEALTH

### 4.1 Source of Wealth (SoW)

Provide a full narrative explaining how your wealth was accumulated, including:

- Employment income history
- Business ownership or profits
- Investments (equities, real estate, private companies)
- Inheritances or gifts
- Dividends, bonuses or asset disposals

CZ's wealth was accumulated primarily through his role as founder and ultimate beneficial owner of Binance.com, a global blockchain ecosystem and operator of the world's largest cryptocurrency exchange by trading volume. Since establishing the business in 2017, he has derived substantial wealth from the growth, profitability, and appreciation of his ownership interest in Binance, supplemented by earlier income from his career in financial-technology engineering. He has also generated additional gains through personal investments in digital assets and related private companies.

Attach supporting documents wherever available.

### 4.2 Source of Funds for Investment (SoF)

Explain the specific origin of funds used to acquire ownership or control in the Applicant.

Provide documentary evidence, such as:

- Bank statements
- Sale agreements
- Dividend or bonus records
- Tax filings
- Asset disposal documents
- Investment portfolio statements
- Trust deeds or beneficiary documents

CZ does not currently contribute capital to the Binance group and does not intend to contribute capital to the Applicant initially, unless there is a necessity. Instead, the Applicant's capital originates from the proceeds of operating profits generated by the Group's operations (primarily the Exchange).

If funds originate offshore, provide full details of jurisdiction, bank, and transfer pathway.

## **SECTION 5 — SANCTIONS AND POLITICAL EXPOSURE CHECKS**

4. Have you ever appeared on any domestic or international sanctions list?  
 Yes     No  
If Yes, provide full details.
5. Are you a PEP, a former PEP, or a close associate/family member of a PEP?  
 Yes     No  
If Yes, specify the nature of exposure.

NA

## **SECTION 6 — DECLARATION**

By signing below, I confirm the following:

1. All information provided in this Form is true, correct and complete.
2. I have disclosed all matters relevant to my suitability to serve as a Controller or Beneficial Owner of the Applicant.
3. I understand that providing false, misleading or incomplete information may result in:
  - o refusal of AML Registration,
  - o enforcement action by PVARA,
  - o referral to FMU or other competent authorities.
4. I agree to provide any additional information requested by PVARA.
5. I consent to PVARA conducting background checks, verifying the information provided and obtaining information from domestic and foreign authorities, regulators and financial institutions.

DocuSigned by:

Signature: \_\_\_\_\_

  
Changpeng Zhao

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Full Name: \_\_Changpeng Zhao\_\_\_\_

Date: \_\_\_\_\_ Dec 9, 2025 \_\_\_\_\_