



OUR SANCTIONS COMPLIANCE POLICY

The U.S. Department of the Treasury's Office of Foreign Assets Control [OFAC] administers and enforces U.S. economic and trade sanctions programs against targeted foreign governments, individuals, groups and entities in accordance with national security and foreign policy goals and objectives.

Our Policy

As a U.S. registered company subject to U.S. jurisdiction, as well as having controlled subsidiaries in foreign locations that conduct business with the United States, U.S. persons and use U.S. goods and services, we are committed to a culture of compliance throughout our company.

We employ a risk-based approach to sanctions compliance by developing, implementing and routinely updating our Sanctions Compliance Program which is relevant to our operations and markets and other factors affecting our risk profile.

We are committed to supporting this program and have provided and will continue to provide resources and support to our sanctions compliance function in our Internal Audit and Compliance unit.

Our program stresses the need for vigilance and rigorous due diligence and highlights the potential repercussions of non-compliance with OFAC sanctions on the company and its stakeholders.

As part of this commitment, we maintain direct reporting lines between our Sanctions Compliance function and our Senior Leadership Teams, including routine and periodic meetings between the two.

Ultimate responsibility for the effective implementation of our Sanctions Compliance Program is vested in our Senior Leadership Teams.

Scoping and monitoring

We have developed a methodology to identify, analyse, and address the particular risks we face and regularly carry out risk assessments to identify potential areas in which our company may, directly or indirectly, through ignorance or oversight, engage with OFAC-prohibited persons, parties, or countries. For example, we scrutinize our customers, contractors, supply chain, intermediaries and counter- parties and in particular our payment arrangements.

Given the dynamic nature of U.S. economic and trade sanctions, we continually monitor the changes published by OFAC, including all sanctions-related lists affecting our risk profile, and new, amended or updated sanctions programs or prohibitions relevant to our business and region.

Internal controls

To address the results of our OFAC risk assessment and profile, we have implemented internal controls which enable us to clearly and effectively identify and report to appropriate line management within our

company any transaction or activity that may be prohibited by OFAC. Interim internal audits are carried out to validate the effectiveness of these controls.

Training

In order to support our sanctions' compliance efforts, we are committed to ensuring that our OFAC-related training program provides adequate information and instruction to our employees, especially those in high-risk functions such as finance and contracts, and to key third-parties such as major contractors and joint-venture partners.