



AGROFERTRANS

Agrofertrans Group Policy: Sanctions Policy

Introduction

The global nature of our business and the fact that sanctions apply across borders mean the transactions we engage in may be subject to sanctions imposed by multiple government authorities. This includes those of the United Kingdom, Switzerland, the European Union (EU) and/or the United States (US), amongst others.

Governmental authorities impose sanctions for a variety of national security and foreign policy reasons, either unilaterally, based on UN Security Council resolutions, or other multilateral policy initiatives.

Failure to address the risk of sanctions violations may undermine our reputation and lead to investigations, fines and/or other penalties for the company and/or individuals.

This Sanctions Policy sets out Agrofertrans' approach to ensuring that we fully comply with all sanctions applicable to our business activities and that we appropriately manage associated risks.

Who does this apply to?

This policy applies to all employees, directors and officers, as well as contractors under Agrofertrans' direct supervision, working for an Agrofertrans office or industrial asset directly or indirectly controlled or operated by Agrofertrans worldwide.

We ensure that joint ventures we control act in a manner consistent with the intent of this policy.

What is our commitment?

We are committed to complying with all sanctions applicable to our business activities.

We do not participate in transactions or engage in conduct designed or intended to evade or facilitate a breach of applicable sanctions.

We do not conduct business in, or involving any, embargoed territory or sanctions targets. We do not conduct business that would violate any applicable trade controls or anti-boycott laws.

We do not engage in any sanctioned activity that could result in the designation of Agrofertrans as a sanctions target.

We also do not conduct business with SSI (Sectoral Sanctions Identifications) entities, which is prohibited by sanctions.

To manage our sanctions risk exposure and ensure compliance, we implement controls and processes including screening and due diligence on our counterparties and vessels involved in transactions into which we enter. We use a risk-based approach to determine whether they are a sanctions target, SSI entity or otherwise attract sanctions risk. We also implement controls in respect of our payments, using a risk-based approach to ensure that they are consistent with the requirements of this policy.

We require employees to be alert to sanctions risk and to report any sanctions issues identified to Compliance.

We are transparent with Agrofertrans' banks and counterparties in relation to our business.

Speaking openly

We are each responsible for ensuring that we meet our commitments. We expect our employees and contractors to speak openly and raise concerns about possible breaches of this policy with their manager, supervisor or via other available reporting channels. Agrofertrans takes concerns seriously and handles them promptly.

Agrofertrans has zero tolerance for retaliation against anyone who speaks openly about conduct they believe is unethical, illegal or not in line with our policies, even if the concern isn't substantiated, as long as they have not knowingly made a false report.

Consequences



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Agrofertrans takes breaches of our policies seriously. Consequences for breaching this policy depend on the severity of the breach but may range from a warning to termination of employment. In certain instances, there may also be civil and/or criminal liability.

Key Terms

ANTI-BOYCOTT LAWS	Laws enforced by certain states to prohibit compliance with a boycott of certain other states.
BLOCKING SANCTION	Sanctions that freeze or block assets, funds and/or economic resources of a sanctions target and that prohibit making available assets, funds and/or economic resources to such sanction's targets, directly or indirectly.
EMBARGOED TERRITORY	Any country or territory that is the subject of comprehensive (i.e., country-wide or territory-wide) sanctions. Embargoed territories are, at present, Crimea, Cuba, Iran, North Korea and Syria. Embargoed territories are subject to change.
SANCTIONS	Laws, regulations and compulsory measures enacted by sanctioning authorities (governmental authorities or supranational organisations) to prohibit or restrict doing business with or involving certain individuals, groups, entities, vessels, aircraft, regimes, countries or territories. These laws, regulations and measures may directly or indirectly restrict transactions involving goods, services, payments and capital transfers, or the movement of persons. They may also include other prohibitions, as well as licensing and reporting obligations.
SANCTIONS TARGET	<ul style="list-style-type: none">– Any individual, entity, organisation, government, vessel or aircraft which is a listed target of blocking sanctions (e.g., US Specially Designated Nationals)– Any entity owned 50% or more, directly or indirectly, or controlled by any such listed target.–
SANCTIONING AUTHORITY	Any supranational organisation or any governmental authority of the United States (US), United Nations (UN), European Union (EU), Switzerland, the United Kingdom or any other applicable jurisdictions that imposes sanctions.
SECTORAL SANCTIONS IDENTIFICATIONS (SSI) ENTITY	Any entity that is subject to sectoral sanctions, and any entity that is 50% or more owned, directly or indirectly, or controlled by any such entity.
SECTORAL SANCTIONS	Sanctions imposed by any sanctioning authority that do not impose blocking sanctions but restrict the ability of certain individuals or entities to access financing or to export or import equipment, goods, technology or services. This includes entities on the US sectoral sanctions identification list.
TRADE CONTROLS	Trade restrictions imposed by governmental authorities or supranational organisations against certain countries, organisations and individuals. Examples of trade controls include import and export restrictions and anti-boycott laws.