

Cimpor Sanctions **Policy Statement**





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— Cimpor Global Holdings B.V. and its subsidiaries (together referred to as “**CIMPOR**”) are firmly committed to complying with the sanction laws and regulations of the European Union, the United Nations, the Netherlands, the United Kingdom, the United States as well as the sanction laws and regulations (the “**Sanctions**”) of relevant applicable jurisdictions where CIMPOR operates and trades in.

Compliance with the Sanctions is mandatory. The purpose of imposing the Sanctions is primarily:

- to change undesirable behavior by individuals, companies, organizations or countries;
- to limit opportunities to engage in such behavior;
- to deter other parties from engaging in this type of behavior.

The Sanctions are meant to be temporary and preventative in nature. When the country, individual or organization in question stops engaging in undesirable behavior, there will be grounds to lift the Sanctions.

The board of CIMPOR has resolved that a sanctions policy aimed to ensure compliance with the Sanctions and relevant procedures be developed and implemented. To facilitate this development, and, as a globally acting enterprise, CIMPOR has adopted this minimum standards (“**Policy**”) which all CIMPOR’s subsidiaries operating in different regions and jurisdictions must adhere and comply with.

A woman with short blonde hair, wearing a light blue blazer and large hoop earrings, is seated at a desk. She is holding a red pen in her right hand and looking towards a man in a blue shirt who is partially visible on the right side of the frame. The background is a blurred office setting with shelves and a window.

1. Commitment

CIMPOR conducts its business in accordance with applicable laws and regulations, including compliance with all applicable national import and export control laws and regulations as well as all applicable laws and regulations with regard to trade sanctions.

CIMPOR does not have any appetite to continue or establish any business with any company or entity, either in its capacity of customer, vendor or business partners, who is on the Sanction Lists or the engagement of whom could likely result in CIMPOR being in violation of any applicable sanction laws and regulations.

2. Due Diligence

CIMPOR shall screen its customers, vendors, business partners, (including their ultimate beneficial owners) and employees globally against the sanctions lists published and issued from time to time by the United Nations, the European Union, the United Kingdom, the United States (OFAC) and any other jurisdictions where CIMPOR operates ("**Sanctions List**"). CIMPOR also shall conduct repeat screenings at reasonable intervals.

In order to achieve this, CIMPOR has an internal procedure for monitoring and reporting suspicious transactions including but not limited to product/transaction types, sales/delivery channel and the shipment destination.

3. Scope and Fulfilment

The senior management of CIMPOR shall be fully committed to complying with all applicable sanction laws and regulations. It is the duty of the senior management to ensure that members of staff are well informed and duly equipped to implement this Policy. Any employee who violates the rules stated herein and in the relevant procedures and code of conduct may be subject to appropriate disciplinary action, up to and including dismissal, and may be subject to personal civil or criminal liability.

All employees of CIMPOR are obliged to actively participate in their fields of work to carefully read and fully implement and comply with this Policy and are also required to understand and identify the potential risks in any risky transaction and/or engagement which may potentially raise any red flags in terms of this Policy in relation to arise as they relate their business activities. Under such circumstances, they are expected to escalate potential compliance concerns under this Policy to the Compliance Department and should not take any actions prior to receiving advice and/or instructions from the Compliance Department at all. Unless cleared by the Compliance Department or further instructions provided by the Compliance Department, no employee should take action or otherwise proceed with the activity.

CIMPOR shall provide periodical training sessions, internal newsletters and other information to its members of staff on this Policy on an as-needed basis to ensure a high degree of awareness is preserved in order to keep global adherence and total compliance with this Policy.





4. Board General Statements

CIMPOR assures that any financial loss of business resulting from adherence to this Policy will not cause any adverse employment decision as a result of abiding this Policy and its Code of Conduct.

CIMPOR prohibits retaliation against any of its employees who raises a concern in good faith regarding CIMPOR's compliance with this Policy, regardless of whether the expressed concern is ultimately determined to be a violation of this Policy and or relevant applicable laws.

5. Supervising

The Compliance Department shall undertake the following:

- Monitor economic trade sanctions regulations and update the business in case of any change,
- Determine and approve controls to be followed in specific regions or types of transaction,
- Provide advice and guidance on specific situations on request, including on resolution of issues and follow up of red flag,
- Assist the business in obtaining necessary and appropriate licenses,
- Conduct periodic risk assessments in high risk regions and monitor the processes and controls in place and
- Conduct effective training and education to relevant business functions in relation to economic trade sanctions regulations.

The Audit function within CIMPOR conducts periodic checks and controls to ensure full compliance of this Policy by local businesses.

This Policy applies to all CIMPOR's subsidiaries worldwide and will be monitored and updated continuously and the updated version of the Policy will be immediately made available on the CIMPOR intranet.



cimporglobal.com