

Zopco Sanctions Policy

Introduction

The global nature of our business means we must remain aware of the sanctions imposed by multiple government authorities. This includes those of Switzerland, the European Union (EU) and/or the United States (US), amongst others. Government 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.

As a company, we are committed to carrying on business in accordance with the highest ethical standards. This includes complying with all applicable trade sanctions regulations in the jurisdictions in which we operate.

The Board of Zopco will not criticise management or staff for any loss of business resulting from adherence to this Policy. No employee or contractor will suffer as a consequence of bringing to the attention of the Board or senior management, in good faith, a known or suspected breach of this Policy. Also, employees and contractors will not suffer any adverse employment decision for abiding by this.

Who Does This Policy Apply To

This policy applies to all employees, directors and officers of Zopco as well as the third parties we engage with. This includes customers, suppliers, joint venture partners, agents, shipping companies, financial institutions, trading counter-parties and service providers.

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



We implement controls and processes, including screening and due diligence on our counter-parties involved in transactions into which we enter, to manage our sanctions risk exposure and ensure compliance. We also implement controls in respect of our payments 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 the Board. We are transparent with our banks and counter-parties in relation to our business.

Zopco employees and third parties we engage with shall be alert to any red flags or suspicions that may indicate the direct or indirect involvement of a restricted territory, restricted party, controlled item or any other sanctions compliance concern. Some examples of red flags to be aware of include:

- The counter-party is reluctant to offer information or clear answers on routine commercial issues (including intended geography of sales, beneficial ownership, or locations of operation);
- The counter-party is evasive about its suppliers or customers;
- Unusual invoicing, shipping, or packaging requests;
- Unusual volume requests compared to the anticipated size of the market;
- Unusually favourable payment terms or prices;
- Any suspicion or evidence to suggest the possible involvement of a restricted territory, a restricted party or a controlled product.

The above is not intended to be an exhaustive list. Any suspicion of the direct or indirect involvement of a restricted territory, restricted party, controlled product or any other sanctions compliance concern should trigger further investigation of the activity in accordance with this Policy.

This Policy may be updated from time, and the updated version of the Policy will be made available on the Zopco internet home page.

