

AET Sanctions and Export Control Policy

Purpose

AET is committed to complying with relevant economic and trade sanctions laws and regulations and export controls in all jurisdictions in which it operates. AET recognises that failure to comply with relevant sanctions laws, export controls or to prevent or manage this risk would not only constitute a breach of legal and/or regulatory requirements, but would also represent a failure to abide by AET's broader community expectations and could carry significant reputational damage, legal and financial loss for AET.

This Policy establishes the minimum risk management and compliance expectations of AET and sets out AET's approach to sanctions.

Scope:

This policy applies to all jurisdictions in which AET operates and covers all individuals working on shore and off shore at all levels and grades on behalf of any company within the AET Group without exception in any capacity whatsoever, including without limitation, the senior management team, employees, consultants, contractors, trainees, homeworkers, part-time and fixed-term employees, casual and agency staff, and volunteers (collectively referred to as "Employees" throughout this policy).

This policy does not form part of any Employee's contract of employment and AET may amend it at any time.

In the event of a conflict between this policy and local laws, local laws will prevail.

1. What are Sanctions

Sanctions are measures undertaken by governments that restrict or limit the activities of a sanctioned entity. Some of these controls are designed to penalize countries for human rights violations, others are designed to control weapon distribution, and others are designed to limit business with entities and individuals associated with terrorism or drugs trafficking.

Sanctions restrictions can include (but are not limited to):

- Export bans, import bans and prohibitions on the provision of certain specified services;
- Prohibiting certain commercial activities (such as joint ventures and other investment);
- Restricting the transfer of funds to and from a sanctioned country, a sanctioned entity or a sanctioned individual;
- Targeted financial sanctions, which include freezing the assets of and prohibiting any dealings with a government as well as corporate entities and individuals associated with the situation;
- Travel bans;
- Trade embargo;
- Other financial restrictions (such as insurance or banking).

A targeted asset freeze usually prohibits anyone from doing the following:

- Dealing with the funds or economic resources belonging to, owned, held or controlled by, a designated person.
- Making funds or economic resources available, directly or indirectly, to, or for the benefit of, a designated person.

Whilst AET is committed to complying with sanctions in all of the jurisdictions which AET work in, including requiring its Employees to refrain from conducting any business that would violate the relevant local sanctions regimes of the respective jurisdiction in which it operates, the most applicable sanctions regulations for AET are those issued by the United Nations, European Union ("E.U."), U.K. and United States ("U.S.").

Sanctions regimes may be subject to frequent and sometimes sudden change. They can also be imposed at any time by any country, international organisation or supranational body, and in general

the effect is immediate. AET must ensure that their business operations comply with applicable sanctions regimes. If AET fails to execute its responsibilities under applicable sanctions regimes, it could be subject to significant regulatory enforcement action, fines, serious reputation damage and criminal charges.

2. What is AET's policy on Sanctions?

AET has implemented a procedure for ensuring compliance with international sanctions, which is maintained by the Legal Department. Employees should strictly adhere to the following policy guidelines:

- Employees must not engage in or facilitate any business activity that would lead AET to breach any applicable sanctions obligations.
- Employees must carry out due diligence on third parties to verify the true identity of all parties, including counterparties to a transaction, and ensure that no parties to a transaction are intermediaries of or owned by a sanctioned country, entity or individual. If you are unclear on what the applicable sanctions are or your obligations, you should seek guidance from the Legal Department. Due diligence should be completed throughout the life of a transaction or business relationship but particularly before accepting, authorising or making payments of any kind.
- When entering into any contract, it is good practice for Employees to obtain contractual assurances that the other parties to the transaction are not directly or indirectly linked or connected to sanctioned countries, entities or individuals.
- Should an Employee have any question as to whether a contemplated transaction will involve business or dealings with a sanctioned country, entity or individual, the Employee should consult the Legal Department to confirm the legality of the proposed business or dealings prior to proceeding.
- Employees, without prior advice from the Legal Department, are not permitted to:
 - engage in any business or dealings with any sanctioned country or individual or entity listed as a sanctions target by any applicable jurisdiction; or
 - facilitate transactions with third parties that involve sanctioned countries or individuals or entities listed as a sanctions target by any applicable jurisdiction;
 - engage directly or indirectly on business and dealings with sanctioned countries or individuals or entities listed as a sanctions target by any applicable jurisdiction
 - enter into any agreement with end users or other customers whereby AET agrees to export products or services to or import products or services from sanctioned countries.
- Under no circumstances may an Employee act to avoid sanctions obligations or detection of a transaction in breach of this Policy.
- As a citizen or visa holder of a particular country, Employees may be subject to both the laws of their country of citizenship and the country where they may be working. Employees should note that a mere presence in a country can make an Employee subject to the laws of a country. It is the responsibility of each Employee to understand and meet their sanctions obligations as a citizen of a particular country or as a result of their presence in a particular country.

3. What are Export Controls

Export controls are a complex area of regulatory control which have the same effect as sanctions, however the primary concern is the nature of the item or goods being traded rather than the country, individual or organisation taking receipt of those goods.

Only certain items are subject to export control. Export controls regulate the shipment or transfer, by whatever means, of controlled items or services within a country or across national borders. The relevant export controls may apply to the origin of the items (e.g. that the item is produced in the USA) or items located in a specific jurisdiction (e.g. made-in-China products located in Germany). Most developed countries maintain a common list of controlled goods, services, software or technology including "dual-use" items (items that are not designed or modified for military purposes but could be used as such). Information about export restrictions can usually be obtained from the supplier or manufacturer.

Export controls can also apply more broadly and may be intuitive. Export controls may apply to the export (shipment from the country of manufacture to another country), re-export (shipment from one destination country to another), and transfer (transfer to a different user within a country) of goods, services and technology. They may also apply even though no sale or transfer to a third party was made and AET physically moving goods across a border can be enough to trigger export controls. Finally, technical information may be 'exported' with no physical transfer at all if the information is imparted to a national of a different country.

Precisely what restrictions apply depend on the nature of the goods and technologies, the countries involved, and in some cases the end user.

4. What is AET's Policy on Export Controls?

AET is committed to complying with the export control laws of all relevant jurisdictions and regimes in which AET operate. Employees are expected to ensure that they are in compliance with export controls by following these guidelines:

1. Be aware of controlled items.

In most cases, the original vendor would be able to provide information on whether particular items are subject to export controls, and the vendor may ask for assurances with regard to export controls when supplying an item. If Employees are involved in exporting goods or technologies, they should understand which items are typically controlled and be aware of the need to examine whether a license is required.

If Employees are unsure whether an item is subject to export controls, they must consult with the Legal Department before proceeding. It is possible that authorisation or a license is required to export or re-export controlled items. If any Employee is unsure whether a license or authorisation is required, they must consult the Legal Department before proceeding with the controlled item.

2. Identify which country's export controls apply

Typically, export control regulations include the country where the items or technology to be exported are located and the original country of origin – many goods that are controlled upon the original export remain controlled upon re-export from a third country. Employees should identify which country's export controls apply as it gets more complicated when the item is re-exported.

If any Employee is unsure about which country's export controls, if any, apply to an item, they must consult with the Legal Department before proceeding with the goods. In the event an exporter is engaged, Employees must ensure that the exporter is aware of the applicable export controls to the goods.

3. Comply with relevant export control whenever exporting or re-exporting controlled items

Export controls can apply broadly almost anywhere and everywhere. For example, export controls may apply even when transferring controlled items or disclosing controlled items within AET.

Before shipping any potentially controlled equipment or technical data, including in particular high-technology or specialised items, Employees should understand the export control regime(s) that may apply. Employees should be familiar with controls applicable to transactions typical for their role, and should consult with the Legal Department in unfamiliar transactions. Employees must conduct sufficient diligence to understand the ultimate end-user and end use of any item or technology proposed to be exported; prohibited transaction conducted through intermediaries are still prohibited. If export controlled goods are being supplied to any third party, employees should obtain contractual assurances that the recipient will abide by all applicable export controls.



5. Your Responsibilities

It is every Employees' responsibility to ensure that they understand and comply with the terms of this Policy. Should you be in any doubt as to how to proceed in a particular circumstance the matter should be referred to the Legal Department **before** proceeding.

6. Review of procedures and training

AET will provide training to all Employees on sanctions matters on induction and on a regular basis thereafter. The level of training an Employee receives will depend on the specific risks associated with their role. If an Employee considers that they would benefit from refresher training, they should contact the Human Resources Department.

7. Confidential Reporting

AET expects and requires any Employee who has knowledge of, or reason to suspect, any violation of this Policy to contact the Legal Department immediately. AET encourages openness and will support anyone who raises genuine concerns in good faith under this Policy, even if they turn out to be mistaken.

8. Consequences of Non-compliance

Non-compliance with this Policy could have serious consequences for AET, including civil/criminal penalties, court injunctions, customer loss and severe reputation damage. AET therefore maintains a zero tolerance approach to breach of this Policy.

Failure to observe this Policy may result in an Employee incurring personal criminal liability. It may also result in disciplinary action up to and including dismissal.