



This policy applies to the Seatrans Group. In this policy the term “Seatrans”, “the Company” or “We” refers to the group and companies in the Seatrans Group. This policy applies to all employees and personnel whose work is done on behalf of the Company.

Sanctions are measures imposed by governments and international bodies to restrict dealings with certain countries, entities and individuals.

Seatrans will ensure compliance with and awareness of its sanctions-related obligations. The responsibility for sanctions screening lies with the concerned units: Commercial, Finance, procurement as well as Ship Management.

Seatrans is prohibited from transacting with individuals, companies and countries that are on relevant sanctions lists, and will therefore screen against sanctions lists in the jurisdictions in which we operate, including:

- the Norwegian Government
- the United States Government
- the United Nations Security Council
- the European Union
- the United Kingdom
- the Flag State
- the respective governmental institutions and agencies of any of the foregoing.

Sanctions apply to both companies and individuals. EU and US nationals operating outside the EU/US must be aware of the specific sanctions applicable to them in addition to those that apply to their employer.

We must also be aware of sanctions-related obligations in third-party agreements (such as lending and insurance agreements) and ensure that they do not breach the terms of such obligations.

Failure to comply with sanctions can lead to severe civil and criminal penalties, both for our business and individual employees and may cause significant reputational damage for Seatrans. Non-compliance with this policy is a serious matter and may lead to disciplinary action, up to and including dismissal. Violations of sanctions can also have legal consequences for individuals involved, including severe monetary fines and imprisonment. Employees shall report any suspected violations of this policy to their superior or the Compliance Officer according to our Whistleblowing Policy.