
Sanctions and trade restrictions policy

Atlas Agro Holding AG

13 December 2023

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Policy owner:	General counsel
Approver:	Board of Directors
Policy statement:	This policy sets out the principles which shall be respected by all the Staff in order to prevent breach of applicable Sanctions and trade restrictions.

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1. Definitions

¹Unless stated otherwise, the capitalized terms used in this Policy shall have the meanings set forth in Appendix A to this Policy.

Summary

- The Group is committed to preventing, detecting, and deterring suspected money laundering and terrorist financing activity and to ensuring that neither any Member of the Group, nor its products or services, are used to facilitate, directly or indirectly, violations of applicable economic or trade sanctions.
- The objective of the Policy is to inform the Staff of Sanctions laws and regulations as well as measures to be taken to prevent violations of Sanctions and trade restrictions.
- Screening (including performing checks through the Dow Jones Risk Management platform) is mandatory before entering into arrangements with any counterparties (see Section 5).
- Each member of the Staff is responsible for adhering to the Policy, and for compliance with the screening and reporting obligations.

2. About this policy

²Each member of the Staff must ensure that any dealing with third parties, including service providers, co-investors, and public officials does not give rise to any perceived or actual breach of applicable Sanctions.

³Failure to appropriately manage the risks covered by this Policy may result in disciplinary action, regulatory fines, sanctions, civil liabilities and/or criminal liabilities against a Member of the Group and/or a member of the Staff. If you are unsure about application of this Policy, please speak to your line manager and the General Counsel.

⁴The CEO and management team of the Company and each corporate entity within the Group have primary responsibility for ensuring adherence to this Policy and shall be supported by the Company's Board and the General Counsel.

⁵This Policy will be reviewed by the General Counsel on an annual basis and shall be approved by the Board of Directors of the Company.

3. Sanctions

⁶Sanctions are any economic, sectoral, financial or trade sanctions laws, regulations, or embargoes adopted, administered, enacted or enforced by any Sanctioning Authority or any other law, enabling legislation, executive order or regulation in relation to above.

⁷In general, Sanctions prohibit:

- dealing with any Sanctions Restricted Person or any entity which is controlled by a Sanctions Restricted Person;
- directly or indirectly release, sell, provide, export, re-export, trans-ship, transfer, divert, loan, lease, consign, allow access to or otherwise make available goods/services/works to, from or through any Sanctions Restricted Person; and
- directly or indirectly transfer to or otherwise make available funds of any Member of the Group to, or through, any Sanctions Restricted Person.

4. Sanctions compliance

8The Group maintains a sanctions policy in order to meet its obligations under the Sanctions laws and regulations effective in relevant jurisdictions of business operation of each Member of the Group.

9The Group invests due effort in ensuring that its business and transactions do not involve a breach of any Sanctions laws and regulations applicable to it.

10Each Member of the Group, as well as the Staff, must comply with all applicable Sanctions and may not engage in any business that could violate applicable Sanctions.

11No Member of the Group shall maintain, permit or undertake any activity or conduct which would result in any Member of the Group (or its Staff) breaching applicable Sanctions.

12Each Member of the Group shall also comply with the Sanctions-related obligations in their agreements (including financing and insurance agreements), which can extend beyond the legal obligations imposed by Sanctions.

13No Member of the Group shall directly or indirectly use or otherwise make available their funds directly or indirectly to any person or entity for the purposes of, or with the effect of, financing the activities of any person or entity in a manner that would be in breach of any Sanctions.

14No Member of the Group shall use any revenue or payment that is directly or indirectly derived from transactions which would be prohibited by applicable Sanctions.

5. Screening and Reporting

15Both the targets of Sanctions and nature of the restrictions imposed by Sanctions are subject to change on a regular basis, and for compliance purposes it is therefore essential to maintain up-to-date information about all Sanctions that apply to our business.

16Members of the Staff shall immediately contact the General Counsel in case they have breached or are found in a position breaching any Sanctions applicable to a Member of the Group, or the Group generally

17Upon becoming aware about any breach or suspected potential breach as reported by a member of the Staff, the General Counsel or the Chief Growth Officer shall immediately report about any breach to the Company's Chief Executive Officer, the Chief Executive Officer and the General Counsel shall report to the members of the Board of Directors on the breaches quarterly basis.

18In case of any material breaches the following should be actioned urgently and immediately:

- Informing relevant authorities
- Informing the Board
- Engaging counsel for advice

19Each Originator is liable for checking the existence of any Sanctions-related risks with respect to any Transaction Document initiated by that Originator before such Transaction Document is submitted to the relevant Signatory for sign-off and execution. Such Sanctions-related checks and clearances shall comprise gathering and analysis of Sanctions-related information available at the Dow Jones Risk Management platform.

20Such Sanctions-related checks and clearances may also include obtaining a certificate from a counterparty to a Transaction Document (signed by its duly authorised signatory) confirming that no Sanctions apply to such counterparty.

21Execution by a Signatory of, or effecting any payment under, any Transaction Document which requires Sanctions-related checks and clearances pursuant to this Policy shall, in each case, be subject to the relevant Originator attaching an electronic report from Dow Jones Risk Management platform indicating results of the Sanctions-related checks and clearances and, if applicable, a duly executed counterparty's certificate on Sanctions-related matters, as described above.

22Each Originator shall also be liable for monitoring any Sanctions-related risks with respect to any Transaction Document throughout the effective period of such Transaction Document. In case any Member of the Group is a party to a Transaction

Document and, as a result of either (i) a change in Sanctions applicable to such Transaction Document or (ii) a change of control of the counterparty to such Transaction Document, the existence of such Transaction Document contravenes Sanctions applicable to it, such Originator shall immediately report thereof to the General Counsel and the manager of such Member of the Group.

23 Upon instructions of the General Counsel or the Chief Growth Officer, the Member of the Group being in breach of Sanctions, and the Group shall take all necessary steps to address such breach, including steps to suspend, freeze, cancel and/or terminate the relevant contract as to ensure that there is no contravention of applicable Sanctions.

24 No Sanctions-related checks, clearances or monitoring are required with respect to:

- a) any intra-Group transaction;
- b) transactions below the amount equivalent to one hundred thousand (100,000) CHF,
- c) transactions with international financial institutions, auditors, law firms, and other reputable internal advisors,
- d) transaction with the counterparties listed at one of the exchanges in the EU, or UK, or Switzerland, or Norway, or USA, or Australia, or Japan, and
- e) transactions related to the taxes, stamps and duties payable in accordance with the applicable laws.

For the purposes of this Section “reputable” means the international or local firms located and operating for more than 10 years in EU, or UK, or Switzerland, or Norway, or USA, or Australia, or Japan.

6. Breaches

25 Suspected or actual breaches of this Policy (including material or repeated breaches) must be reported to the Chief Growth Officer or to the General Counsel.

7. Availability of this Policy and Training

All Staff will have access to a copy of this Policy and will be provided with training about the Policy and their rights and obligations under it. Key members of the Staff, including Chief Growth Officer, the Policy Owner and the management of each corporate entity within the Group, will receive regular training, including in relation to how to respond to disclosures.

Appendix A

Definitions

26“**Company**” shall mean Atlas Agro Holding AG;

27“**Group**” shall mean the Company and any and all of its subsidiaries, and each of them individually shall be referred to as a “**Member of the Group**”;

28“**Originator**” shall mean member of the Staff of a Member of the Group who initiates, arranges for or otherwise introduce any Transaction Document;

29“**Sanctioning Authority**” shall mean any relevant governmental or regulatory authority, institution or agency which administers applicable economic, sectoral, financial or trade sanctions of applicable jurisdictions, including, but not limited to:

- (a) the United Nations;
- (b) the United States of America;
- (c) the European Union;
- (d) the United Kingdom;
- (e) Switzerland;
- (f) Norway;
- (g) Australia;
- (h) Brazil; or
- (i) the respective governmental institutions and agencies of any of the foregoing including the OFAC, the United States Department of State, the United States Department of Commerce, His Majesty’s Treasury, the Hong Kong Monetary Authority, the World Bank, the State Secretariat for Economic Affairs (SECO) of Switzerland;

30“**Sanctions**” shall have the meaning described in Section 3 (“Sanctions”) of this Policy;

31“**Sanctions Restricted Person**”

- (a) listed in any Sanctions related list of designated persons maintained by any Sanctioning Authority;
- (b) incorporated or resident in a country, state or territory which is the subject or target of any country-wide Sanctions; and
- (c) directly or indirectly owned or controlled by any person or entity listed in paragraphs (a) and (b) above;

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33“**Signatory**” shall mean chief executive officer of a Member of the Group, as well as other persons authorised, pursuant to a power of attorney or otherwise, to execute Transaction Documents on behalf of such Member of the Group;

34“**Staff**” shall mean directors, officers, managers, employees, agency workers, secondees, consultants, and independent contractors of any entity within the Group;

35“**Transaction Document**” shall mean any contract, agreement or other binding arrangement to be entered into by a Member of the Group, which results in transferring or receiving funds to (from) ant third party.