



### **SC Group Sanctions Policy Statement**

Standard Chartered, including its subsidiaries and affiliates (the “Group”), is firmly committed to complying with all applicable economic sanctions laws that are legally binding upon the Group and its businesses. Any breach of sanctions may have a serious impact on our reputation, franchise, regulatory relationships and could impair the Group’s ability to provide products and services to clients. The Group has therefore established a sanctions policy that may be more stringent than what is permitted by law and regulation.

The Group adopts a policy of not entering into any business or transaction that either directly or indirectly involves or is for the benefit of any Sanctioned Parties, even where this would be legally permitted. For these purposes, Sanctioned Parties are defined as:

- (a) parties that any one or more of the United Kingdom (UK), the European Union (EU), the United States (US) or the United Nations (UN) has listed as the target or subject of sanctions; or
- (b) parties which are 50% or more owned (individually or in aggregate) by, or otherwise controlled by, any party described in (a) above; or
- (c) parties which have been internally identified as presenting an unacceptable level of sanctions risk to the Group.

The Group also prohibits and will not facilitate activity with certain governments or parties within certain geographies that are targeted under the sanctions programs of the UK, EU, US, or UN. The Group neither maintains a presence in these sanctioned geographies nor is it the target of these sanctions programs. As these are a direct consequence of international relations, the Group’s Sanctions Policy and specific prohibitions may change from time to time. Current prohibitions include the following:

- (a) **Afghanistan** – The Group does not undertake any business or transaction involving the Government of Afghanistan or where there is a heightened risk that the transaction involves the Government of Afghanistan and/or a Sanctioned Party. Should you have attempted or want to undertake any transaction involving Afghanistan, please check with your Relationship Manager for further details/requirements.
- (b) **Belarus** – The Group does not undertake any business or transaction involving Belarus, any Belarus party, the Government of Belarus, or Belarusian goods.
- (c) **Cuba** – The Group does not undertake any business or transaction that has a US nexus (e.g., involving USD, US persons, US goods, etc), and involves Cuba, any party in Cuba, Cuban goods and services, or the Government of Cuba and its agencies and instrumentalities wherever located; except in very limited circumstances where permitted by an applicable US regulation or Office of Foreign Assets Control (OFAC) licence and approved in strict accordance with the Group’s Policy and Standards.
- (d) **Iran** – The Group does not undertake any business or transaction involving Iran, any party in Iran, Iranian origin goods, exports to or imports from Iran or for use in Iran, or the Government of Iran and its agencies and instrumentalities wherever located.



- (e) North Korea** – The Group does not undertake any business or transaction involving North Korea, any party in North Korea, North Korean nationals wherever located, North Korean origin goods, exports to or imports from North Korea or for use in North Korea, or the Government of North Korea and its agencies and instrumentalities wherever located; except in very limited circumstances where permitted by an applicable UK, EU, US, and UN regulation or licence and approved in strict accordance with the Group's Policy and Standards.
- (f) Occupied Ukraine** – The Group does not undertake any business or transaction involving the territories of Crimea (including Sevastopol), Donetsk, Luhansk, Zaporizhzhia and Kherson ("Occupied Ukraine"), any party in Occupied Ukraine, investments in Occupied Ukraine, any goods, services or technology originating from Occupied Ukraine, or good, service or technology to, or for use in, Occupied Ukraine; except in very limited circumstances where permitted by an applicable UK, EU and US, and UN regulation or licence and approved in strict accordance with the Group's Policy and Standards.
- (g) Russia** – The Group does not undertake any business or transactions involving Russia, Russia Parties or Russian origin goods, including imports from or exports to Russia or to third countries for use in Russia. The Group includes within its definition of Russia Parties (i) entities incorporated, constituted, or domiciled outside of Russia if the ultimate beneficial owner of the entity is resident in Russia; and (ii) entities which are a branch or a subsidiary of an entity incorporated, constituted under the law of Russia, or domiciled in Russia, wherever located.
- (h) Syria** – The Group does not undertake any business or transaction involving Syria, any party in Syria, exports to or imports from Syria or for use in Syria, or the Government of Syria and its agencies and instrumentalities wherever located; except in very circumstances where permitted by an applicable UK, EU, US, and UN regulation or licence and approved in strict accordance with the Group's Policy and Standards.
- (i) Venezuela** – The Group does not undertake any business or transaction related to the provision of financing for and any other dealings involving the Venezuelan military or the Venezuelan Government, including its property, or entities owned or controlled by the Venezuelan Government. These prohibitions also extend to all Venezuelan state-owned entities, including Petróleos de Venezuela S.A. and the Central Bank of Venezuela. The Group may, however, consider undertaking transactions that have been permitted by an applicable UK, EU, US, and UN regulation or licence.

The Group may change the prohibitions described here without notice at any time. If you have any queries in relation to the Group's Policy position in relation to Sanctions, please contact your Relationship Manager