

International Trade

It is the policy of the Company to pursue promising business opportunities throughout the world provided applicable national and international laws, regulations and other controls are met.

Transactions directly or indirectly involving certain countries (or nationals or companies associated therewith) may be prohibited by Company management policy even if permitted by applicable laws, regulations or other controls.

Accordingly, transactions with certain countries shall be subject to special review procedures as determined by the Company prior to implied or express commitment by the Company.

These special procedures shall be concerned only with legal and public affairs sensitivities and shall not provide guidance on transactions involving other countries for which normal business and other review procedures shall apply.

Memorandum: Effective 22 October 2018

Infineum Policy on International Trade: Special Procedures

This Policy refers to Special Procedures regarding certain countries. The purpose of this memo is to deploy these Special Procedures throughout INFINEUM and to engage CLT members and their organisations in the compliance process.

The following points are emphasised and must be noted carefully:

- i. The Policy applies only to the countries shown on the “Country List”. The Policy does not apply to countries not on the “Country List”.
- ii. Activity relating to countries not on the “Country List” may be the subject of other statutory or regulatory control procedures with which INFINEUM shall comply; this may include, for example, restrictions on travel and on sales of “dual use” items.
- iii. The Special Procedures applicable to any country may vary from time to time due to changes in political, economic, policy, sanction, and other factors.
- iv. Please refer to the Law Department for clarification or advice as regards any of these points.

Country List

□ CATEGORY A 1

No business permitted. Caution should be exercised in sales to neighbouring countries lest sanctions avoiding diversion of products take place.

CUBA
NORTH KOREA
SYRIA
IRAN

□ CATEGORY A 2

No business permitted with specified persons:

Updated list kept by Law Dept. and available on the Law Infinet site.

CATEGORY B

Sales permitted subject to compliance with the US Compliance Guidance Notes addendum to this Policy which apply to all transactions involving countries in this category. It is important that the CEO, Executive Vice Presidents and colleagues in affected Functions familiarise themselves with the content of these Guidelines and apply them to their daily activities. Please consult the Law Department in advance for assistance in the understanding and application of these guidelines, as required.

None

CATEGORY C

Sales permitted but there may be regulatory license requirements that are prerequisite to the provision or release of technology, information, and equipment to particular countries or nationals of such countries.

Please consult the Law Department in advance for assistance in determining whether a regulatory license requirement exists. Particular attention should be paid if the countries in question are countries such as China or Russia.

INFINEUM: POLICY ON INTERNATIONAL TRADE

US Compliance Guidance Notes

(1 September 2018 Edition)

The following Guidance Notes shall apply in respect of all activities involving CATEGORY B countries.

1 Prohibition on US involvement in transactions

- a) No “US Person”, as defined in sub section c) below, shall be involved in any way in permitted sales or other activity by non-US Infineum affiliates and their non-US personnel with a customer in a Category B country or with an entity wherever operating that is owned or controlled by the government of a Category B country, or sales for which the destination of the Infineum product is a Category B country.
- b) The following activities involving Category B countries or entities owned or controlled by their governments are expressly prohibited. (Note: This list is intended to provide examples of prohibited activities; it is not all-inclusive. Questions about whether activities are permitted should be directed to the Law Dept.)
 - the procurement from the US of products, components, or raw materials in support of a sales transaction involving a Category B country or an entity owned or controlled by the government of a Category B country.
 - The procurement from the US of products, components, or raw materials for an inventory held outside the US and used predominantly in support of sales to Category B countries.
 - the procurement of technical information or know-how from a US Person in support of a transaction involving a customer in a Category B country or an entity owned or controlled by the government of a Category B country.
 - the use of electronic equipment (hardware and software e.g. servers or SAP) located in the US or owned or operated by a US Person to facilitate such transactions, even if no US Person assists with the use of the electronic equipment.
- c) For the purpose of these Guidance Notes, a “US Person” shall mean:
 - A US incorporated or organised legal entity and its unincorporated branch offices outside the United States;
 - A non US incorporated entity which is majority owned by a US incorporated or organised entity;
 - A non-US incorporated entity which operates under the direction of US based management or US Persons.

- A natural person who is either a US citizen or who has been accorded by US immigration authorities the status of “permanent resident alien” (i.e., green card holder) wherever located;
- A natural person, whether or not a US citizen or permanent resident alien, whilst located in the United States;

2 Activity by non-US Infineum affiliates or non-US personnel requiring “authorized EVP” permission:

Note: For the purposes of these Guidelines, an “authorized EVP” shall mean an EVP who is not a US person or his/her designee who is not a US person.

The following activities by non-US Infineum affiliates or non-US Infineum personnel with customers in regard to which the destination of the Infineum product is a Category B country or in which the customer is an entity owned or controlled by the government of Category B country shall be prohibited unless the prior written permission of an “authorized EVP” shall have been obtained:

- a) Sales;
- b) The provision of technical support, training or other transfer of technical information or know-how;
- c) Transactional activity other than as described in (a) and (b) above, including
 - the definition or approval of the terms and condition of sale;
 - the issuing or receiving of documentation (e.g. purchase orders, order confirmations, invoices and letters of credit), arranging delivery and providing insurance;
 - the processing of funds passing to and from the relevant Infineum selling affiliate which are particular to a specific transaction.

Such endorsement shall not be required in respect of the handling of funds which are generic to Infineum financial or treasury processes where no particular transaction involving a Category B country is involved notwithstanding that, in the aggregate, such funds flowing to or from the selling Infineum affiliate or other Infineum affiliates may include funds originally emanating from a transaction involving a Category B country.

3 Full and complete records of business transactions involving Category B countries shall be kept and retained for reporting purposes.

Contracted Service Providers

In the event that Infineum uses or proposes to use a third party to provide contracted services which would fall within the terms of these Guidelines, the Law Dept should be consulted for advice as to whether such use is permissible under this Policy.