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# SANCTIONS AND EXPORT POLICY

# Document control

## Document information

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## Review and approval

<b>Endorsed for application within Jan De Nul Group by</b>	<b>Date</b>
Director: F. Buyle	20-Dec-2023
Director: N. Van Ghendt	20-Dec-2023

## Reference documents

<b>Reference</b>	<b>Title</b>
<b>JDN controlled documents</b>	
JDN-POL-0003	Code of Conduct
JDN-POL-0006	Supplier Code of Conduct
JDN-POL-0012	Policy for the protection of whistleblowers

## Definitions

<b>Definition</b>	<b>Meaning</b>
Sanctions Laws	Sanctions Laws means those trade, economic and financial sanctions laws administered, enacted or enforced from time to time by (i) the United States (including the Department of the Treasury's Office of Foreign Assets Control), (ii) the European Union and enforced by its member states, (iii) the United Nations, or (iv) His Majesty's Treasury of the United Kingdom.
Jan De Nul Group	Jan De Nul Group means Sofidra SA and all of its affiliated companies.
Policy	Policy means this sanctions policy.



# 1 Statement of intent – objectives

In line with our vision, mission and values, Jan De Nul Group undertakes to comply with all applicable Sanctions Laws.

Our (Supplier) Code of Conduct and all its underlying policies support Jan De Nul Group to operate as a responsible and reliable company. Also, in relation to Sanctions Laws, Jan De Nul Group has implemented effective measures to ensure compliance with and awareness of its obligations.

Failure to comply with Sanctions Laws may lead to severe criminal and civil penalties, both for our business and individual employees, officers, and directors, as well as significant reputational damage for Jan De Nul Group. Our clients, banks, insurers and other stakeholders expect strict adherence to applicable Sanctions Laws, whereby non-compliance may lead to the exclusion from participation in future tenders and/or termination of contracts.

Employees at Jan De Nul Group are encouraged to report any suspected violation of Sanctions Laws.

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## 2 Scope

### 2.1 Implementation scope

Policy to be implemented by		Geographical boundary
Jan De Nul Group	Jan De Nul Group and all its employees, officers, directors, agents and independent contractors.	Worldwide
Supply chain of Jan De Nul Group	Yes, see section 5 'working with counterparties'	
Clients of Jan De Nul Group	Advised	

### 2.2 Information scope

Policy may be communicated to any third party without any restrictions, for informative purposes.

### 2.3 What are Sanctions Laws?

Sanctions Laws are measures imposed by governments and international bodies (such as the United Nations) to restrict dealings with certain countries, legal entities and individuals.

They take various forms, including:

- prohibitions on dealings with or within certain countries, individuals or legal entities;
- trade restrictions, including prohibitions on exports of certain equipment;
- financial sanctions, such as asset freezes and prohibitions on financial transactions; and
- travel bans.

**EU Sanctions Laws** generally apply to:

- EU companies and EU nationals in relation to anything they do anywhere in the world – even if an EU national is employed by a non-EU company;
- non-EU companies and non-EU national employees in relation to anything they do in the EU.

**US Sanctions Laws** apply to:

- US companies and their overseas branches (and, for certain sanctions, non-US subsidiaries of US companies) in relation to anything they do anywhere in the world;
- US citizens and permanent resident aliens (i.e. “green card” holders) in relation to anything they do anywhere in the world;
- non-US companies and non-US nationals in relation to anything they do in the US.

US sanctions can also be applied to transactions that touch or concern the United States, including those that take advantage of the US financial system (e.g. dollar-denominated transactions) and those that involve US companies and individuals or US-origin items. The United States has also implemented

so-called “secondary sanctions” against certain countries – for example, Iran, Russia– that directly apply to non-US companies and individuals who engage in specific kinds of transactions with those countries. These Sanctions provide for the imposition of a range of measures designed to exclude the non-US Person violator from the US economy.

## 3 Commitments

### 3.1 No violation of Sanctions Laws

#### Undertaking

Jan De Nul Group undertakes to comply with all applicable Sanctions Laws and not to engage in any business that violates such Sanctions Laws.

In general Sanctions Laws:

- Prohibit dealing with individuals or legal entities listed on applicable assets freeze lists, such as the EU consolidated list of financial sanctions targets, the US list of specially designated nationals (“SDN”) and blocked persons, or any list maintained by any relevant authority (“**Sanctioned Person**”);
- Prohibit dealing with entities owned or controlled by entities on the lists referred to above;
- Prohibit or restrict dealing with certain countries or territories (“**Restricted Territory**”).

#### Preventive measures

In order to ensure compliance with Sanctions Laws, the financial department at Jan De Nul Group will screen the counterparties with whom Jan De Nul Group intends to do business. The screening may also be conducted following a question of an employee, officer, director, agent or independent contractor of the Jan De Nul Group.

The purpose of such screening process is to determine whether a proposed counterparty is a Sanctioned Person or may be owned or controlled by such a person.

In addition, when the country or territory where activities are planned to take place is a Restricted Territory, The legal department at Jan De Nul Group will investigate whether the activities we plan to perform in that country or territory are permitted under the applicable Sanctions Laws.

In complex matters, the legal department at Jan De Nul Group may seek advice of an external specialised counsel.

Following the screening process, the involved persons will be informed whether and/or under what conditions it is permitted to conduct business with the intended counterparty and/or in the envisaged country or territory. Employees, officers, directors, agents and independent contractors shall refrain from doing any business which violates any applicable Sanctions Laws.

Both the targets of Sanctions Laws and nature of the restrictions imposed by Sanctions Laws are subject to change on a regular basis. Therefore, the screening process is repeated at regular intervals for the duration of the business relationship.

Jan De Nul Group and all its employees, officers, directors, agents or independent contractors should also be aware that financing agreements, such as lending and insurance agreements, contain Sanctions-related obligations which can extend beyond the legal obligations imposed by Sanctions Laws.

## 3.2 Export control for military and dual-use goods and services

Jan De Nul Group also incorporates Sanctions Laws governing the export of dual-use goods. Dual-use goods refer to products that could serve purposes both within operational context on our vessels and operations, as well as potential military applications. Various countries have implemented specialized sanctions laws to regulate the use, timing, and conditions surrounding these dual-use goods. Often, obtaining a license or supplier declaration is a prerequisite for transporting, importing, or exporting such items.

It is important to note that Jan De Nul Group adheres to the regulations concerning the export of military and dual-use goods and services and therefore we have within our processes and software systems the necessary parameters to follow up dual use goods.

To prevent non-regulated export of dual use goods, there is a close cooperation and coordination between different departments within Jan De Nul, especially between supply chain and our import/export department. Training sessions are organized to emphasize the importance of dual-use goods and regulations.

## 4 Reporting

If you become aware that Jan De Nul Group has inadvertently become involved in any business which might be contrary to applicable Sanctions Laws, you are expected to report this immediately to the Compliance Officer ([compliance@jandenu.com](mailto:compliance@jandenu.com)) and your supervisor. Doing so will allow Jan De Nul Group to correct the issue before it becomes a violation.

If you are not sure whether a certain conduct would be a violation of applicable Sanctions Laws, you should promptly seek advice from the financial department at Jan De Nul Group before taking any action.

## 5 Working with counterparties

Jan De Nul Group operates on an international level and expects its supply chain to apply with all applicable Sanctions Laws. Jan De Nul Group's Supplier Code of Conduct defines the expectations that Jan De Nul Group has regarding its supply chain.

## 6 Implementation

### Implementation by Jan De Nul Group

<b>This policy is communicated via:</b>	JDN website. To be communicated both internally and externally.
<b>This policy is implemented by means of:</b>	Communication / publication
<b>Responsibility of implementation of this policy is with:</b>	Legal and Financial department
<b>This policy is aligned with:</b>	Jan De Nul Group (Supplier) Code of Conduct
<b>This policy will be evaluated, reviewed and updated:</b>	Periodically revised in line with our (Supplier) Code of Conduct in order to ensure that it reflects relevance, stakeholder input, changing circumstances, changing legislation, amended certifications, new knowledge and opportunities for Jan De Nul Group.

### Implementation by value chain

<b>This policy is communicated via:</b>	JDN Website, contracts and purchasing conditions (see Code of Conduct)
<b>This policy is implemented by means of:</b>	Communication / publication
<b>Responsibility of implementation of this policy is with:</b>	Business and project management Legal and Financial department
<b>This policy is aligned with:</b>	Jan de Nul Group (Supplier) Code of Conduct
<b>This policy is communicated to:</b>	All counterparties of Jan De Nul Group