



Trade sanctions and control policy

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1. Introduction

1.1 INTRODUCTION

As part of our integrity policy, **Ex2** Inc. ("**Ex2**") has implemented a trade sanctions and controls policy (the "Trade Sanctions and Controls Policy" or the "Policy") which applies to **Ex2** and to all its subsidiaries within the meaning of Article 2:24a of the Dutch Civil Code, hereinafter referred to as the "Group" or the "Organization" or the "Entities **Ex2**").

Ex2 is experiencing rapid expansion across markets and geographic areas to create the leading online solutions platform. The global presence of **Ex2** This comes with a wide range of ethical and legal responsibilities. **Ex2** complies with all applicable laws and regulations in each of the jurisdictions where it operates.

The activities of **Ex2** These activities cover a wide variety of products, intended for a broad range of end uses and diverse end users worldwide. They may be subject to various economic and financial sanctions and broader trade control regulations. Failure to comply with these regulations can have serious repercussions for operations (such as delays, seizure of goods or freezing of payments, loss of customers), lead to reputational risks and sanctions, and potentially even imprisonment.

This Policy applies to Employees and representatives of all Entities **Ex2**, regardless of their place of work. It also applies to the managers, directors, board members or committee members of the Entities **Ex2** at all levels. Furthermore, this Policy applies to any third party acting on behalf of an Entity **Ex2**, such as sponsors, (commercial) agents, subcontractors, suppliers, distributors, joint venture partners, clients or consultants and their representatives and officers, regardless of their place of residence.

This Policy is not static. Our operational environment, applicable laws, and best management practices may evolve. This may result in modifications or additions to this Policy. Such information will be communicated in a timely manner and according to appropriate procedures.

1.2 OBJECTIVE OF THE POLICY

The objective of this Policy is to define the minimum requirements for compliance with national and international laws governing trade, investment, and economic relations. This Policy helps to protect **Ex2** against legal and reputational risks related to violations of Sanctions, trade restrictions or export controls.



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This Policy has been drafted based on international laws and regulations concerning sanctions and trade controls in force in the European Union (EU), the United States of America (USA), the United Kingdom (UK), and the United Nations (UN). This Policy does not specifically address local laws and regulations, but the Entities **Ex2** must comply, where applicable, with local sanctions and broader trade control regulations.

The Entities **Ex2** and their management are responsible for compliance with this Policy and must ensure that their own processes and policies conform to the minimum standards set out in this Policy.

1.3 APPLICABILITY OF THE POLICY

This Policy is mandatory for **Ex2** and applies to all commercial activities, including the export or import of goods and services, including products, technologies and information, as well as the provision or acquisition of services abroad. It applies to each new commercial activity, as well as to any existing relationship subject to contract renewal.

The Policy cannot cover all situations and cannot replace common sense and discernment, in accordance with the best interests of the Group that owns **Ex2**. Stricter local laws may apply and must be respected. In the event of any apparent conflict between this Policy and local legislation, please report it to your manager or the Human Resources department.

1.4 RIGHT TO RAISE ALERTS

If an employee, contractor, or representative observes a violation or potential violation of this Policy, they must immediately contact the person responsible for misconduct or report it through the Group's whistleblower procedure. Concerns can be reported confidentially and without fear of reprisal.

All employees, contractors, and representatives are encouraged to report any problems or (alleged) misconduct as soon as possible. If they are unsure whether a particular action constitutes a (potential) violation of this Policy, or if they have any other questions or concerns, they should first inform their manager or one of the confidential advisors listed in the code of conduct.



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Once local management is involved, it must immediately transmit all relevant information concerning these incidents to the CEO. The Board of Directors may grant an exemption to any provision of this Policy, if and to the extent that such exemption does not violate applicable laws and regulations.

1.5 CONSEQUENCES OF A VIOLATION OF THIS POLICY

Any violation of this Policy may result in disciplinary action or, depending on the severity of the violation and applicable laws, termination, reporting to the relevant authorities, and/or legal proceedings. Certain violations may result in severe penalties under applicable law.

In order to ensure the early identification of all risks, including those likely to affect reputation, and, as far as possible, to anticipate them, any situation causing or likely to cause us harm, of whatever nature, is classified as a compliance incident.

2. Guiding Principles

2.1 GENERAL RULE - Due Diligence

Due diligence and effective performance are essential for compliance with Sanctions. **Ex2** must exercise an appropriate level of due diligence, based on risk, with respect to third parties, transactions or activities that present a potential risk in terms of Sanctions compliance. **Ex2** has established appropriate due diligence procedures, integrated into internal guidelines relating to the selection of sources of supply, and applied operationally within specific processes at the local and/or regional level.

For potential suppliers, customers, distributors, agents and other contracting parties (hereinafter referred to as "third parties") and for each contract renewal for existing third parties, this means the following:

- **Risk assessment** Is the potential third party located in a Sanctioned Country, Belarus, or Russia? Is it a Restricted Party, or is the potential product or service subject to Sanctions? If so, do not continue the relationship with the potential third party (or, in the case of a product or service subject to sanctions, do not proceed with the potential contract for that product or service).
- **Compliance verification:** If the risk assessment does not exclude the potential third party, nor the trade of the products or services concerned, ensure that the applicable Sanctions are included in the contract, if necessary.



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- **Continuous monitoring** At each contract renewal and at any other time when **Ex2** receives information indicating that the third party's risk profile has changed, the risk assessment and compliance verification must be carried out again.

2.2 GENERAL RULE - Prohibited behaviors

It is prohibited to engage in any activity, including making a payment, entering into a transaction, or engaging in any conduct, that violates the applicable Sanctions. This prohibition specifically includes the following:

- to provide or receive any payment, other benefit, good or service, directly or indirectly, to or from a Restricted Party;
- any activity related to a Sanctioned Country;
- to encourage, authorize or permit, in any way whatsoever, any person or entity acting on behalf of **Ex2** to engage in behavior prohibited by the Sanctions;
- any measure aimed at circumventing or evading the prohibitions imposed under the Sanctions;
- to engage or continue to engage with a third party that violates the Sanctions, or when it can be expected or is likely that the nature of the engagement violates the applicable Sanctions; and
- engage with a third party that engages or uses a Restricted Party to provide services or support or that is otherwise involved in any business activity between **Ex2** and a third.

To the extent that goods or services are purchased by **Ex2** These goods and services must not originate from a Sanctioned Country or violate any embargo or trade restriction established by the Sanctions Authorities. These goods and services must not originate from, have been manufactured or produced by, or have been purchased from a Restricted Party (in any case, directly or indirectly, in whole or in part).

Each employee, subcontractor, and representative of **Ex2** is required to comply at all times with laws, regulations, embargoes or restrictive measures relating to trade, economic or financial sanctions administered, promulgated or enforced by a governmental authority having jurisdiction over it.

In all cases, whether or not EU Sanctions apply, our employees, subcontractors and representatives must not participate in activities that compromise or circumvent the sanctions imposed by the EU against Russia or Belarus.

2.3 GENERAL RULE - Contract Language



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Depending on the results of the due diligence described above, as well as the nature and scope of the contract, it may be necessary to include a Sanctions clause in the contract. If you are unsure whether to include such a clause, please contact your manager or senior management of **Ex2**. This clause relating to Sanctions aims to protect **Ex2**, the Entity **Ex2** concerned, as well as its employees, subcontractors, and representatives, against any violation of the applicable Sanctions. The standard clause relating to the Sanctions of **Ex2**. See Appendix 2. Any deviation from this clause must be subject to prior consultation with management of **Ex2**.



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Annex 1 - Sanctioned Countries

The following countries and/or territories have been identified by governments as being subject to territorial sanctions. This list is subject to change based on updates made by government entities.

- Crimea and Sevastopol
- Cuba
- The so-called Donetsk People's Republic
- The area not controlled by the Ukrainian government in the Kherson Oblast
- The so-called Luhansk People's Republic
- Iran
- North Korea
- Syria
- The area not controlled by the Ukrainian government in the Zaporizhzhia region
- Belarus
- Russia



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Appendix 2 - Possible trade sanctions related to contract wording

For the purposes of this section, the term “Restricted Party” means, from time to time, any individual, vessel, legal entity, organization, or other person listed on a Sanctions List, or that is located or incorporated under the laws of a Sanctioned Country, a government, agency, or body of a Sanctioned Country, or that is otherwise subject to sanctions. The definition of “Restricted Party” also includes any vessel, legal entity, organization, or other person owned or controlled by, or acting on behalf of, one or more persons (i) listed on a Sanctions List, (ii) located in or incorporated under the laws of a Sanctioned Country, (iii) representing a government, agency, or body of a Sanctioned Country, or (iv) otherwise subject to sanctions.

For the purposes of this section, a “Sanctioned Country” means any country or territory subject to comprehensive or territorial sanctions from time to time. As of the date of this Policy, this includes Crimea, Cuba, the so-called Donetsk People’s Republic, the area not controlled by the Ukrainian government in Kherson Oblast, the so-called Luhansk People’s Republic, Iran, North Korea, Syria, Russia, and the area of Zaporizhzhia Oblast not controlled by the Ukrainian government.

For the purposes of this section, the term "Sanctions" means any law, regulation, embargo, restrictive measure or import and export control relating to trade, economic or financial sanctions administered, promulgated or enforced by the United States, the United Nations, the European Union, any Member State of the European Union, the United Kingdom or any competent governmental institution or agency of any of the above-mentioned bodies (collectively referred to as the "Sanctions Authorities").

For the purposes of this section, the term "Sanctions List" means any list maintained by any of the Sanctions Authorities, or any public announcement of a Sanctions designation made by any of those authorities, as amended, supplemented or replaced from time to time.



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Annex 3 - Declaration of the Ex2 Contracting Party to be signed

1. The contracting party of **Ex2** declares that it, its subsidiaries, joint ventures and affiliates, as well as their respective directors and officers, are not Restricted Parties.
2. The contracting party of **Ex2** undertakes not to violate the Sanctions in connection with any activity contemplated under the current contract and the contracting party of Ex2 undertakes to ensure that no other member of the group of the contracting party of Ex2 does not violate them.
3. The contracting party of Ex2 undertakes to inform **Ex2** as soon as reasonably possible after receiving notification or becoming aware of any claim, action, suit, proceeding, civil proceeding or investigation relating to the Sanctions in connection with any activity contemplated under the [current contract].
4. Insofar as **Ex2** purchases goods or technologies from a contracting party: The contracting party of Ex2 declares that the [goods/services/etc.] purchased by **Ex2** under the [current contract] (i) do not originate (in whole or in part) from a Sanctioned Country, (ii) do not originate, have not been manufactured or produced by and have not been purchased from a Restricted Party, and (iii) have not been imported, exported, supplied, delivered, transferred or made available in violation of the Sanctions.
5. Insofar as **Ex2** delivers goods or technologies to a contracting party: The contracting party of Ex2 undertakes to ensure that the [goods/services/etc.] delivered under the [current contract] are not used, resold, distributed, delivered or made available: (i) to a Sanctioned Country, (ii) to a Restricted Party, or (iii) in a manner which would result in a violation of the Sanctions.
6. The contracting party of Ex2 undertakes to refrain from any activity likely to lead to **Ex2**, its subsidiaries, joint ventures, affiliates, respective directors or officers, or any party acting on behalf of any of the aforementioned entities, (i) to become a Restricted Party and/or (ii) to violate the Sanctions.
7. The contracting party of Ex2 declares that it has, and will maintain compliance with, all necessary licenses, permits, consents, authorizations or other forms of governmental approval related to the Sanctions that are required under applicable law to carry out or perform any export, import, sale, supply, transfer, delivery or service operation in connection with the performance of [this agreement];
8. Notwithstanding any provision to the contrary in this agreement, **Ex2** will not be required to make any payment or take any other action under this agreement if **Ex2** believes in



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good faith that this measure could constitute a violation of, or contribute to a violation of, Sanctions, or could result in the designation of Ex2 like a Restricted Party. **Ex2** will not be liable to the contracting party of Ex2 of any claim, loss or damage resulting from the exercise by **Ex2** of its rights under this clause.

9. **Ex2** may, at its sole discretion, terminate or suspend this contract immediately by written notice if: (a) The contracting party of Ex2 has become a Restricted Party; (b) The Contracting Party of the **Ex2** has committed a breach of any of the clauses [1 to 7]; or (c) when **Ex2** believes in good faith that this agreement or the performance of the obligations arising from it: (i) has become unlawful; (ii) may result in a violation of the Sanctions by either party, or by any other party; or (iii) could cause either party, or any other party, to become a Restricted Party.



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Appendix 4 - Definitions

In this Policy, the following definitions apply:

- **Collaborators:** Any person who performs or has performed work within or on behalf of a Group Entity on the basis of: an employment contract; a service contract; a management contract; a volunteer contract; an internship agreement; or any contract of a similar nature (oral or written).
- **Direction Locale** The Board of Directors of the Organization where the Employee is employed.
- **Restricted Section** Any natural person, vessel, legal person, organization, or other entity that is on a Sanctions List, or located in, or incorporated under the laws of, a Sanctioned Country, a government, agency, or body of a Sanctioned Country, or otherwise subject to Sanctions. The definition of a Restricted Party also includes any vessel, legal person, organization, or other person owned (i.e., with at least 50% ownership rights) or controlled by, or acting on behalf of, one or more persons that are (i) on a Sanctions List, (ii) located in a Sanctioned Country or incorporated under the laws of a Sanctioned Country, (iii) constituting a government, agency, or body of a Sanctioned Country, or (iv) otherwise subject to Sanctions.
- **Sanctions:** All trade, economic or financial sanctions or laws, regulations, embargoes or restrictive measures relating to export control administered, promulgated or enforced by the Sanctions Authorities.
- **Authorities responsible for sanctions:** The United States; the United Nations; the European Union; any Member State of the European Union; the United Kingdom; any other applicable jurisdiction; and the respective governmental institutions or agencies of any of the aforementioned bodies.
- **Sanctioned Country:** Any country or territory subject to global or territorial sanctions. For a complete and up-to-date list, please refer to Annex 1 of this Policy.
- **List of Sanctions:** Any list of persons, vessels or entities maintained by any of the Sanctions Authorities, or any public announcement of a designation for sanctions purposes of persons, vessels or entities made by any of these Authorities, as amended, supplemented or replaced from time to time.
- **Trade sanctions and control policy or Policy** This Policy on Sanctions and Trade Control.