

Economic Sanctions and Export Control Policy Statement

As a company with operations in various jurisdictions, MISC Group Companies ("MISC") is subject to various international sanctions and export control regulations. Being a global player, MISC observes good business conduct and is committed to adhere to relevant sanctions and export control regulations wherever it operates, guided by the MISC Code of Conduct and Business Ethics ("CoBE").

MISC Sanctions and Export Control Guidelines aims at putting forth:-

- i. MISC's position in adhering to the applicable sanctions and export control regulations, which is consistent with international norms and standards;
- ii. principles and measures that MISC adopts vis-à-vis sanctions and export control that include how MISC identify, mitigate and manage sanctions risk in the jurisdiction where it operates;
- iii. the guidance on the application of sanctions and export control as reflected in regulatory authorities; and
- iv. the consequences of failing to comply with sanctions and export control regulations as a whole.

Sanctions and Export Control Guidelines

MISC group of companies ("MISC") operate globally. As of July 2023, sanctioned countries by the United States ("US"), the United Kingdom ("UK"), the European Union ("EU") countries and the United Nations ("UN") include, amongst others, Iran, Syria, Cuba, North Korea, Crimea, Luhansk, Donetsk, Kherson, Zaporizhzhia and other countries/territories as may be comprehensively sanctioned by the relevant sanctioning authority.

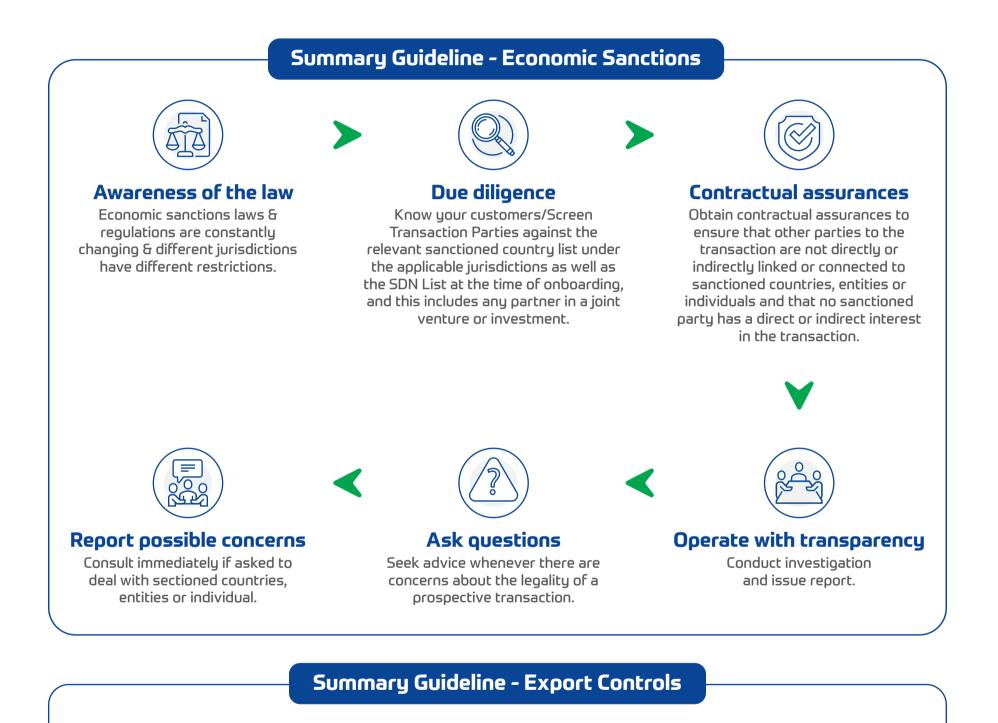
Sanctions are policy and regulatory tools utilised by foreign states and international

organisations which can have far-reaching consequences to non-complying entities. The consequences of non-compliance to sanctions regulations and exporting without the requisite export licence(s) exposes companies to risk of substantial fines whilst individuals may face criminal charges and prison sentences.



Equally important is the potential impact on business in terms of loss of reputation, contractual penalties and operational disruptions.

The MISC Sanctions and Export Control Guidelines which was guided by the Code of Conduct and Business Ethics ("CoBE") underpins MISC Group's commitment to comply with relevant sanctions and export control regulations in the jurisdictions wherever it operates through identifying, mitigating and managing risk.





Awareness on controlled goods

Understand which items are typically controlled & be aware of the need to examine whether licensure is required.

Identify which country's export controls apply

Many goods that are controlled upon the original export remain controlled upon reexport from a 3rd country. Should identify which country's export control that applies.

Comply with export control

Conduct sufficient due diligence to understand the ultimate end user & end use of any item or technology proposed to be exported.

Good practice to obtain contractual assurances.