



# Corporate Sanctions and Export Controls Policy

Board of Directors  
2<sup>nd</sup> July 2024

**VERSION CONTROL**

| Version | Date       | Changes      |
|---------|------------|--------------|
| V1      | 24/10/2022 | New Creation |
| V2      | 02/07/2024 | Update       |

# CONTENTS

|  |    |
|--|----|
| 1. Purpose.....  | 4  |
| 2. Scope of Application.....                               | 4  |
| 3. Implementation.....                                     | 4  |
| 3.1. Overview .....  | 4  |
| 3.2 Sanctions.....   | 5  |
| 3.3 Export Controls .....                                  | 7  |
| 3.4 Further Procedures.....                                | 7  |
| Annex 1 – United States Sanctions .....                    | 9  |
| Annex 2 – United States Export Controls.....               | 12 |
| Annex 3 – European Union Sanctions.....                    | 14 |
| Annex 4 – European Union Export Controls.....              | 17 |
| Annex 5 – United Kingdom Sanctions and Export Control..... | 19 |
| Annex 6 – Others Jurisdictions.....                        | 21 |
| Annex 7 – List of excluded Territories.....                | 22 |
| Annex 8 – List of important Websites .....                 | 23 |
| Annex 9 – Red Flags.....                                   | 25 |

# 1. Purpose

Urbaser S.A.U. together with its subsidiaries, (collectively, the “**Company**” or “**Urbaser**”) is a multinational group with operations across multiple different jurisdictions. These operations require compliance with a variety of different sanctions and export control laws and regulations around the world.

Urbaser is committed to adhering to all relevant sanctions and export control laws and regulations. Urbaser also aspires to the highest environmental, social and governance standards (“**ESG**”) and to maintain the strongest possible corporate social responsibility (“**CSR**”). These standards include not operating in certain territories where Urbaser considers there are unacceptable risks of indirectly supporting state-sponsored terrorism or inadvertently assisting political apparatuses committed to the abuse of human rights. This Sanctions and Export Control Policy (the “**Policy**”) should be read in light of those standards.

This Policy should also be read alongside Urbaser’s suite of related policies, including its Code of Conduct and Corporate Anti-Corruption Policy. Where an issue or a question is identified related to the contents of these policies, the matter should be escalated to a Regional Compliance Officer (as defined below).

Everyone within Urbaser who comes forward with concerns, plays an important role in maintaining a respectful and productive workplace and protecting our customers, shareholders and colleagues. Raising concerns helps Urbaser address problems early, before potentially more serious consequences develop. Retaliation in any form against an individual who in good faith raises a report, even if the report is mistaken, or who assists in the investigation of a reported violation, is a serious violation of Urbaser’s corporate ethos and of law. All Company Personnel have an obligation to create an environment free of retaliation. It is, therefore, Urbaser’s Policy to strictly prohibit any form of retaliation against anyone who raises a concern.

This Policy sets out the core practices that Urbaser takes to implement compliance. By way of background, the Policy also provides information regarding prominent sanctions and export controls laws.

## 2. Scope of Application

This Policy is applicable to all directors, officers, and employees, including managers and members of the governing bodies of the various companies that make up Urbaser, its wholly or majority owned subsidiaries, and holdings and the joint ventures controlled by Urbaser’s management or in which Urbaser is the majority shareholder or senior partner (collectively, “**Company Personnel**”). It is of particular relevance for those holding decision-making positions. Urbaser also requires compliance with applicable sanctions and export controls and the principles set forth in this Policy by any individual or organization with whom or with which Urbaser has a business relationship, including vendors, suppliers, distributors, business contacts, agents, advisers, and consultants (collectively, “**Third Parties**”) and any existing or prospective customer, client, or other party serviced by or on the opposite side of a transaction from Urbaser (“**Customers**”). It is the responsibility of all Urbaser Company Personnel and Third Parties to act professionally and protect the Company’s reputation.

All Company Personnel are required to familiarize themselves with the requirements set forth in this Policy as it may apply to their roles. The Policy is not intended to address the specific application of these laws to any particular transaction or dealing, and should not be read as a substitute for case-by-case guidance from the Regional Compliance Officer (as defined below). Any questions regarding the application of this Policy or sanctions or export controls as to any contemplated transaction, dealing, or activity should be promptly raised with the Regional Compliance Officer (as defined below).

## 3. Implementation

### 3.1. Overview

This Policy aims to help ensure that Urbaser adheres to applicable sanctions and export controls and conducts business ethically.

It provides a general description of how Urbaser complies with applicable sanctions and export controls and in the annexes, describes the sanctions and export controls laws for the United States (U.S.), European Union (EU), the United Kingdom (UK) and the United Nations (UN).

The **Chief Compliance Officer** (as defined in section 13 of the Corporate Anti-Corruption Policy) has established the position of a “Regional Compliance Officer” for each region in which the Company has operations. The Chief Compliance Officer will determine the scope of work for each region.

The **Regional Compliance Officer’s** responsibilities include the implementation of this Policy and ensuring that all Urbaser personnel in their respective regions are aware of this Policy’s existence and content. A Regional Compliance Officer will be appointed by the Chief Compliance Officer for each region.

A list of the Regional Compliance Officers and their areas of coverage can be found in **Annex 2** to the Corporate Anti-Corruption Policy. The Regional Compliance Officer is responsible for the implementation of this Policy and related policies. The **Regional Compliance Officer** is also committed to ensuring that all Company Personnel receive training where necessary.

## 3.2. Sanctions

The U.S., EU, and UK administer economic and trade sanctions that restrict transactions and dealings with certain countries, persons, or entities in the interest of national security. In order to ensure that Urbaser adheres to such restrictions, Urbaser must take the steps described in this section prior to engaging in dealings with Third Parties and Customers.

A particularly important element of sanctions compliance is the screening of Third Parties and Customers for sanctions-related risks. In relation to any Third Party with which Urbaser intends to contract, Company Personnel should conduct background checks principally to ensure that the Third Party is not (i) based in any Excluded Territory (as defined below), and (ii) designated on any sanctions list or otherwise owned or controlled (directly or indirectly) by a person designated on a sanctions list.

Where the potential business opportunity has been proposed by a partner of Urbaser and does not stem from Urbaser’s sole initiative, Company Personnel must also obtain a comprehensive background check on the Third Party from the Compliance Catalyst tool, which will include a report highlighting any sanctions risks.

### 3.2.1 Excluded Territories Screening

Urbaser must conduct background checks to ensure that the Third Party is not located or resident in, operating from, or incorporated under the laws of the Excluded Territories listed in **Annex 7** (*i.e.*, the so-called Donetsk People’s Republic (DNR) and Luhansk People’s Republic (LNR), occupied regions in Ukraine: Kherson, Zaporizhzhia, Crimea, Cuba, Iran, North Korea, and Syria).

Company Personnel must immediately report any match against the Excluded Territories as well as Russia, Belarus and occupied regions of Kherson and Zaporizhzhia in Ukraine to the Regional Compliance Officer for further determination (for instance, to assess the accuracy of the hit or for consideration as to whether the Excluded Territory restrictions apply to the particular business).

### 3.2.2 Sanctions List Screening

Third Parties and Customers must be screened against the **Core Sanctions List** and the **Wider Sanctions List** using the Compliance Catalyst tool. Urbaser’s policy is to adopt a risk-based approach to screening Third Parties and Customers:

- A) Third Parties:
- Based in the EU, the UK and the U.S.: Urbaser screens those who provide more than €15,000<sup>1</sup> worth of goods or services to the Company in a year, unless specific red flags have been raised with respect to a particular Third Party.
  - Based in other jurisdictions: Unless it is impractical to do so (e.g. because of the volume of screening required), Urbaser screens all Third Parties based in other jurisdictions. Where it is impractical to screen every Third Party, Urbaser screens those Third Parties who provide more than €1,000 worth of goods or services to the Company in a year unless specific red flags have been raised with respect to a particular Third Party.

<sup>1</sup> Or the equivalent in local currency and considering the purchasing power of each of the countries where Urbaser operates or may operate.

## B) Customers:

- Based in the EU, the UK and the U.S.: Urbaser screens those with an estimated sales volume over 5,000 €/month or 60,000 €/year<sup>2</sup>, unless specific red flags have been raised with respect to a particular Customer.
- Based in other jurisdictions: Urbaser screens all Customers with the exception of:
  - Long-standing customers, State-owned companies, or publicly listed companies: Urbaser screens those with an estimated sales volume over 5,000 €/month or 60,000 €/year, given that these Customers present a lower risk of sanctions violations unless specific red flags have been raised.
  - Customers which are individuals or customers which are legal entities with an estimated sales volume equal to or less than 1,000 €/year when it is impractical to do so (e.g. because of the volume of screening required), unless specific red flags have been raised with respect to a particular Customer.

For further guidance, Company Personnel should contact the Regional Compliance Officer. For the avoidance of doubt, counterparties based in Excluded Territories as well as Russia, Belarus or Ukraine should always be screened.

**a. Core Sanctions Lists**

The “**Core Sanctions Lists**” includes the following lists of designated or sanctioned individuals or entities (or equivalent) issued by any Sanctions Authority, each as amended, supplemented or substituted from time to time: (i) the List of Specially Designated Nationals and Blocked Persons (“**SDN List**”) and Foreign Sanctions Evaders List, each administered by OFAC<sup>3</sup>; (ii) the Consolidated List of Persons, Groups and Entities Subject to EU Financial Sanctions; (iii) the UK’s Consolidated List of Financial Sanctions Targets maintained by OFSI<sup>4</sup>, and (iv) sanctions lists implemented by the United Nations Security Council.

Company Personnel must immediately report any match against a Core Sanctions List to the Regional Compliance Officer for further review.

**b. Wider Sanctions Lists**

The “**Wider Sanctions Lists**” includes sanctions lists other than those included with the “Core Sanctions Lists” and entities subject to other particular sanctions restrictions. This may include: OFAC’s Sectoral Sanctions Identifications List (“**SSI List**”) and equivalent lists maintained by EU or UK authorities; lists maintained by BIS (or equivalent lists by similar authorities); and lists maintained by the relevant authorities of other jurisdictions within which a member of the Urbaser Group is doing business.

Any matches against the Wider Sanctions Lists must be escalated to the Regional Compliance Officer for further determination.

For example, special attention should be paid when dealing with any of the following natural persons, entities or any subsidiaries or affiliates of the entities listed out in the Annexes to EU Regulation 833/2014 (as amended) and the Schedules to The Russia (Sanctions) (EU Exit) Regulations 2019 (as amended) which can be found here: <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX%3A02014R0833-20240224> and here: <https://www.gov.uk/government/collections/uk-sanctions-on-russia>.

These entities are subject to complex restrictions, including sectoral, asset freeze, and blocking sanctions imposed by certain sanctions authorities. Approval from Urbaser’s Chief Compliance Officer will typically be necessary when dealing with these entities, in order to ensure that Urbaser operates appropriately. In particular, special care should be taken to escalate any dealings with these entities to the Chief Compliance Officer in circumstances where Urbaser is contemplating or negotiating any transaction with any of these entities including in particular:

- purchasing or providing a loan
- purchasing shares
- providing a guarantee
- providing credit
- dealing with money-market instruments and transferable securities issues by these entities
- providing access to capital.

<sup>2</sup> Or the equivalent in local currency and considering the purchasing power of each of the countries where Urbaser operates or may operate.

<sup>3</sup> The Office of Foreign Assets Control within the U.S. Department of the Treasury.

<sup>4</sup> The UK’s Office of Financial Sanctions Implementation with the Her Majesty’s Treasury.

Additionally, to the extent Urbaser is providing goods or services to these entities, sanctions laws could be implicated based on the length of the time period during which payment from such parties is outstanding. Company Personnel should be mindful of payment terms and collections when dealing with these entities. The Regional Compliance Officer must be consulted on all such issues.

### 3.2.3 KYC Procedures

All Customers and Third Parties are subject to Urbaser's standard KYC and diligence procedures. Where these procedures indicate that these Third Parties and Customers are owned and/or controlled by further ultimate beneficial owners, those additional persons must also be screened in line with this Policy.

For appropriate action with respect to Customer and Third Party engagement, consult the **Corporate Third Party Engagement Policy** and **Corporate Anti-Money Laundering Policy**.

## 3.3. Export Controls

Urbaser is strongly committed to complying with all relevant export controls in the jurisdictions in which it operates. As of the date of this Policy, Urbaser does not consider its goods and services to be subject to export controls. However, all Company Personnel are expected to be familiar with the export controls of the jurisdiction from which they are operating. Company Personnel should refer to **Annexes 2, 4 and 5** for further information relating to U.S., EU, and UK export controls. Should Company Personnel determine that the proposed export is controlled under the regulations of the relevant jurisdiction, they should ensure that the appropriate licence is obtained. This may entail escalating the matter to the appropriate line manager or to the Regional Compliance Officer.

The Regional Compliance Officer will continue to analyse and monitor whether Urbaser's products may become subject to export controls and whether such exports may require a license from the U.S., EU, and/or UK relevant authorities. Company Personnel will be guided accordingly to ensure that all export control laws are fully adhered to.

## 3.4. Further Procedures

In addition to the procedures outlined above, Urbaser is committed to maintaining the following processes and procedures designed to ensure compliance with applicable laws:

- **Contractual protections.** Where appropriate, Urbaser will require from its counterparties to introduce provisions in terms of service with end users to make clear that Sanctioned Persons are not authorized to use Urbaser's goods or services. "**Sanctioned Persons**" are persons listed on a Core Sanctions List.<sup>5</sup>

Where appropriate, Urbaser shall also require provisions in contracts with distributors, stating that such distributors are not Sanctioned Persons and that the goods and services subject to such contracts shall not violate applicable sanctions. Although the context for each transaction may be different, Company Personnel will ensure that wording similar to the text below is included in any distributor agreements:

*For the purposes of this Sanctions Compliance Clause, the following definitions apply:*

- "**OFAC**" means the Office of Foreign Assets Control of the Department of Treasury of the United States of America.
- "**Sanctioned Country**" means, at any time, a region, country or territory which is itself the subject or target of any territory- or country-wide Sanctions (as of this date: the so-called Donetsk People's Republic (DNR) and Luhansk People's Republic (LNR), Cuba, Iran, North Korea, Syria and Crimea).
- "**Sanctioned Person**" means, at any time, (a) any person listed in any Sanctions-related list of designated persons maintained by OFAC or the U.S. Department of State, the United Nations Security Council, or the

<sup>5</sup> As described earlier, the Core Sanctions List includes: (i) the List of Specially Designated Nationals and Blocked Persons ("**SDN List**") and Foreign Sanctions Evaders List, each administered by OFAC; (ii) the Consolidated List of Persons, Groups and Entities Subject to EU Financial Sanctions; (iii) the UK's Consolidated List of Financial Sanctions Targets maintained by OFSI, and (iv) sanctions lists implemented by the United Nations Security Council.

*European Union (or any Member State thereof) [or the United Kingdom], (b) any person operating, organized, incorporated or resident in a Sanctioned Country, or (c) any person owned or controlled by any such person.*

- *“Sanctions” means economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by (a) the U.S. government, including those administered by OFAC or the U.S. Department of State, (b) the United Nations Security Council, (c) or the European Union or any Member State thereof, or, (d) the United Kingdom.*

*[Counterparty] represents and undertakes that:*

- *[Counterparty] is not a Sanctioned Person;*
- *[Counterparty] is not 50% or more owned or controlled by Sanctioned Persons; nor are [Counterparty’s] directors, Company Personnel or agents Sanctioned Persons;*
- *[Counterparty] will comply with all applicable Sanctions;*
- *[Counterparty] will not take any action that would reasonably be expected to constitute or give rise to a violation of applicable Sanctions by any party to this agreement.*
- *[Counterparty] will not sell, resell, export, transfer or otherwise supply the Company’s goods or services, directly or indirectly, to any Sanctioned Country, Russia, Belarus or any Sanctioned Person.*

Additional clauses may be appropriate depending on the context. Please consult the Regional Compliance Officer on each new contract.

- **Remain Vigilant for Sanctions and Export Controls Red Flags.** In all transactions, Urbaser should be vigilant in looking for warning signs that a transaction may need to be reviewed to ensure that it complies with applicable laws and this Policy. Please see [Annex 9](#) for a list of common red flags.
- **Training.** Company Personnel whose job responsibilities involve conduct that could lead to exposure under sanctions or export controls laws will be trained periodically to maintain the necessary level of awareness and alertness regarding the content of applicable laws and the processes and procedures Urbaser employs to ensure continued compliance.
- **Reporting.** Company Personnel that suspect a violation of this Policy or of any applicable laws shall contact his or her supervisor immediately so that Urbaser can evaluate the transaction and determine the appropriate course of action. Company Personnel should retain all electronic or paper documents related to such suspected violation. Urbaser takes allegations of potential non-compliance with its policies and applicable laws very seriously and will investigate such allegations as appropriate. Urbaser does not tolerate retaliation or retribution against Company Personnel who report in good faith activities that they are concerned may be improper.
- **Periodic Review of the Policy.** The Company is committed to periodically reviewing and updating this Policy and any related procedures based on an assessment of the effectiveness of the Policy, any changes in relevant laws and regulations, or any changes to the Company’s business (e.g., new markets, sectors, countries), which may change the Company’s sanctions and export controls compliance risk profile.



# Annex 1 – United States Sanctions

## 1. Primary Sanctions - Generally

United States sanctions are principally administered and enforced by the U.S. Treasury Department’s Office of Foreign Assets Controls (“**OFAC**”). OFAC administers sanctions that restrict transactions and dealings with certain countries, persons, or entities determined to be engaged in behavior contrary to U.S. national interests. These sanctions are complex, differ by each program and sanctioned entity, and are interpreted strictly by OFAC.

Most OFAC sanctions programs are addressed to “**U.S. Persons.**” U.S. Persons include:

- U.S. citizens and permanent residents, wherever in the world they are located
- Anyone who is physically present in the United States, even temporarily
- Any entity organized under the laws of the United States – including any foreign branches
- For embargo programs against Iran and Cuba, the term “U.S. person” extends to non-U.S. entities that are “owned or controlled” by a U.S. person – such as non-U.S. subsidiaries and some joint ventures

OFAC sanctions are fluid and change quickly in light of current events and foreign policy objectives. To be most current, Company Personnel are encouraged to consult with Urbaser’s Regional Compliance Officer whenever transactions or interactions touch upon the countries, regions, or issues mentioned below.

### 1.1 Countries and Territories Subject to Comprehensive U.S. Economic Sanctions

The United States generally prohibits U.S. Persons from being involved in transactions or dealings with or involving parties in the following countries and territories (collectively, “**Sanctioned Areas**”):

- Cuba
- Iran
- North Korea
- Syria
- Crimea
- the so-called Donetsk People’s Republic (DNR) and Luhansk People’s Republic (LNR)

### 1.2 Individuals and Entities Subject to U.S. Economic Sanctions

In addition to the country- and territory-wide embargoes described above, the United States also maintains so-called “**list-based sanctions**” targeting individuals and companies. Certain of these parties are identified on sanctions-related lists of designated persons maintained by the U.S. Government including, most notably OFAC’s List of Specially Designated Nationals and Blocked Persons (“**SDNs**”).<sup>6</sup> The SDN List is a list of individuals and companies owned or controlled by, or acting for or on behalf of, targeted countries. The SDN List also lists individuals, groups, and entities, such as terrorists and narcotics traffickers designated under programs that are not country-specific. U.S. Persons are prohibited from entering into transactions involving property and interests in property of SDNs, and any such property in the possession of a U.S. Person is considered blocked, and must be frozen and reported to OFAC.

Pursuant to OFAC’s so-called “50 Percent Rule,” entities owned 50% or more, directly or indirectly, by one or more SDNs are SDNs “by operation of law,” and are subject to the same restrictions as if they were specifically listed.

In addition to OFAC’s SDN List, the U.S. Commerce Department maintains separate lists of designated parties subject to U.S. export control restrictions (see **Annex 2**).

<sup>6</sup> The list, which is updated regularly and includes individuals and entities from a variety of countries, including certain parties based in the U.S., may be found at <http://www.treasury.gov/resource-center/sanctions/SDN-List/Pages/default.aspx>. A search tool is available at <https://sanctionssearch.ofac.treas.gov/>.

## 2. Primary Sanctions – Special Considerations for Russia and Venezuela

While not subject to a complete embargo, Russia, Belarus and Venezuela present heightened sanctions-related risks. Dealings with individuals or entities resident or operating in these areas are therefore relatively high risk.

### 2.1 Russia

The United States has significantly expanded its Russia-related sanctions since the onset of the Ukraine conflict in early 2022. Applicable sanctions include, for example, prohibitions on “new investment” in Russia by U.S. persons, limitations on extensions of credit to certain Russian entities, the targeting of certain Russian sectors including the energy sector, and full blocking sanctions of key Russian entities and elites. The United States has also introduced restrictive export controls with respect to Russia (see [Annex 2](#)). New sanctions and other legal and regulatory measures are being introduced on a regular basis and therefore up-to-date advice from the Chief Compliance Officer must be obtained before taking any steps in relation to transactions with or involving Russia.

#### 2.1.1 SDNs

The United States has added to the SDN List a number of high-profile Russian individuals and entities, including, for example, oligarchs, corporations, current and former government officials, and major Russian financial institutions such as Sberbank, Alfa-Bank, and VTB Bank, among others. Nearly all dealings with or involving these entities and their 50% or more owned affiliates are prohibited as to U.S. persons.

#### 2.1.2 Sectoral Sanctions

Since 2014, the United States has imposed “sectoral” sanctions on certain parties in, or relating to, Russia’s financial, energy, and defense sectors. These parties are included on OFAC’s Sectoral Sanctions Identifications (“**SSI**”) List. OFAC issued “directives” that describe the prohibitions applicable to the individuals and entities identified on the SSI List. Not all dealings with or involving SSIs are prohibited. Instead, the sanctions restrict U.S. persons from being involved in certain specific activities, including directly or indirectly:

- Dealing in or providing finance for “new debt” with a maturity exceeding 14, 30, 60 or 90 days to SSIs or entities that they own 50 percent or more (depending on the identity of the SSI);
- Providing “new equity” to certain SSIs or entities that they own 50 percent or more; and
- Providing goods, services (except for financial services), or technology in support of deepwater, Arctic offshore, or shale oil exploration or production projects in which certain SSIs have an interest (specifically, a 33% or greater ownership interest or 50% or greater voting interest).

The United States has also prohibited new investments in the Russian Federation’s energy sector and imposed import or export restrictions relating to luxury goods, seafood, alcoholic beverages, and other items. The United States also banned the importation into the United States of certain Russian-origin energy products, among other things.

#### 2.1.3 “New Investment” in the Russian Federation

As of April 6, 2022, the United States banned all “new investment” in the Russian Federation by a U.S. person. U.S. persons are also prohibited from approving, financing, facilitating, or guaranteeing any new investments in Russia.

### 2.2 Venezuela

Similarly, Venezuela also presents heightened sanctions risks. The United States imposed blocking sanctions on the “Government of Venezuela”. This definition includes the Venezuelan state-owned oil and gas company Petroleos de Venezuela, S.A. (“**PdVSA**”), as well as any political subdivision, agency, or instrumentality of the Venezuelan government, or any person owned or controlled by, or acting for or on behalf of, the Venezuelan government. These sanctions generally prohibit U.S. persons from engaging, directly or indirectly, in transactions related to the Government of Venezuela, including with respect to debt or equity issued by the Government. Venezuela also has a relatively high concentration of SDNs, including certain major Venezuelan financial institutions.

### 3. Secondary Sanctions

The United States also maintains several “**Secondary sanctions**” programs that can apply to non-U.S. persons that deal with certain SDNs or engage in transactions that are subject to U.S. sanctions. Secondary sanctions can result in a company’s designation as an SDN, but more typically involves the denial of U.S. benefits, including the possibility of being cut off from the U.S. financial system and the denial of export/import privileges.

# Annex 2 – United States Export Controls

## 1. Export Administration Regulations

In addition to U.S. economic and trade sanctions, the United States maintains export control laws and regulations that are primarily administered by the U.S. Department of Commerce’s Bureau of Industry and Security (“**BIS**”). Nearly all items in the United States or of U.S.-origin are subject to the jurisdiction of the Export Administration Regulations (“**EAR**”). The EAR can be accessed on BIS’ [website](#) (see [Annex 8](#)). The broad reach of the EAR does not mean, however, that most commodities or technology require licenses for export from the United States or re-export from a non-U.S. country to a third location. Indeed, most exports from the United States do not require a license.

The following categories of items are generally subject to the EAR:

- Items in the United States
- U.S.-origin items
- Foreign-made items incorporating certain amounts of U.S. content by value (at least 25% with respect to items destined for most countries, with lower value thresholds (typically 10%) for items destined for U.S.-sanctioned countries)
- Products made from U.S. technology.

Prohibited transactions or dealings can include, but are not limited to, exports, re-exports, sales, imports, purchases, provision or receipt of services of any kind, financial transactions, performance of contracts, or facilitating sales to Sanctioned Areas (see [Annex 1](#), Section 1.1) or sanctioned persons and entities (see [Annex 1](#), Section 1.2).

Please note that any items that have been specifically designed, developed, configured, adapted, or modified for a military application are controlled at a much higher level than commercial/civil products, and any such products must be reported to the Regional Compliance Officer. Commercial off-the-shelf items typically do not require the higher level of control that applies to military items, even when sold to a military Customer. However, so-called “dual-use” goods, which are normally used for civilian purposes but which can have a critical military application, are subject to special treatment, and the intended end use of a Customer can be critical. Out of an abundance of caution, always alert the Regional Compliance Officer before processing an order for a military or defense Customer/end-use, or if a product appears, or is comparable to a product appearing, on a dual-use goods listing.

BIS maintains its own lists of restricted parties, including the [Denied Persons List](#) (identifying parties who have been denied export privileges), the [Entity List](#) (identifying parties who may not be given access to U.S.-regulated items unless licensed), the [Unverified List](#) (identifying parties who are not definitively prohibited but with respect to whom additional due diligence is required before entering into business transactions), and the [Military End User List](#) (identifying parties who are prohibited from receiving certain U.S.-regulated items unless licensed) (see [Annex 8](#)).

The applicable export controls vary depending on the country of export; certain countries are subject to more restrictive controls than others. For example, currently, nearly all U.S.-regulated items classified above EAR99, the least restricted category, require a license from the U.S. Commerce Department prior to export or re-export to Russia. BIS has also introduced restrictions on certain “military end use” or “military end users” in Belarus, Burma, Cambodia, the People’s Republic of China, Russia, and Venezuela.

## 2. International Traffic in Arms Regulations

The International Traffic in Arms Regulations (“**ITAR**”) relates to the exports of defense articles, defense services, and related technical data, which are controlled by the U.S. Department of State pursuant to the Arms Export Control Act. The Arms Export Control Act authorizes the President of the United States to control the import and export of defense articles and services and provide foreign Policy guidance to persons in the United States that are involved in the export and import of such articles and services. Pursuant to this statutory authority, the State Department’s Directorate of Defense Trade Controls (“**DDTC**”) publishes and administers the ITAR. The ITAR define what it means for something to be a defense article or defense service and impose licensing requirements on exports of articles and services so defined. An export license is required under the ITAR for the export

of any defense article or defense service on the United States Munitions List (“USML,” Part 121 of the ITAR) to any destination, with certain very narrow exemptions for Canada. The term “export” under the ITAR is also defined broadly to include not only physical exports from the United States but also domestic transfers of technology to foreign persons. Five different types of exports are listed below:

- sending or taking a defense article outside the United States in any manner (except mere travel outside the United States by a person whose personal knowledge includes technical data);
- disclosing or transferring technical data to a foreign person, whether in the United States or abroad;
- performing a defense service on behalf of or for the benefit of a foreign person, whether in the United States or abroad;
- transferring registration, control, or ownership of any aircraft, vessel, or satellite found on the USML to a foreign person; and
- disclosing or transferring in the United States any defense article to an embassy, agency, or subdivision of a foreign government.

# Annex 3 – European Union Sanctions

## 1. Overview of EU Sanctions

The European Union (“EU”) maintains a number of “restrictive measures” across a wide series of sanctions regimes.

The EU maintains a series of list-based “asset freeze” designations. This list of persons, entities and bodies subject to asset-freezing restrictive measures operates in a similar manner to OFAC’s SDN list (with the targets often referred to as “**designated persons**”).

The EU’s “list-based” regimes are often expressed by country (for instance, there may be an “Iraq” regime or a “Myanmar” regime). However, that does not mean the country is itself sanctioned; only that the designated persons listed under that regime have been designated due to activities relating to that country. The EU also maintains lists of designated persons who have been designated due to types of activity that may have been undertaken anywhere in the world – for instance, terrorism or cyber-attacks.

The EU also maintains a series of “targeted” sanctions regimes which restrict business across a number of different industry sectors. Targeted sanctions presently apply to: <https://www.sanctionsmap.eu/#/main>

Unlike the United States, the EU’s sanctions against Iran and Syria do not consist of a comprehensive trade embargo. However, EU restrictions on financial transactions make it extremely difficult to do business with these countries. Since February 2022 the EU has imposed extensive sanctions on Russia and Belarus. It is reasonable to expect that sanctions and other measures targeting Russia and Belarus will continue increasing for the foreseeable future. The Chief Compliance Officer should always be consulted for all dealings with or involving Russia or Belarus and any of the above-mentioned countries or territories.

## 2. The Scope of EU Sanctions

EU sanctions legislation typically contain a common rubric indicating that they apply:

- Within the territory of the EU
- On board aircraft or vessels under the jurisdiction of EU Member States
- To EU nationals in any location
- To companies and organizations incorporated under the law of an EU Member State – including branches outside the EU
- To any legal person, entity or body in respect of any business done in whole or part within the EU

## 3. Implementation and Enforcement of EU Sanctions

EU sanctions regulations have “direct effect” in the EU’s Member States. In practice, they are also often separately implemented in each Member States’ domestic legislation.

EU Member States can also operate domestic sanctions policies which can go beyond the legislative baseline set by the EU. This can entail, for instance, a particular Member State placing domestic sanctions related to its own jurisdiction on persons who have not been sanctioned by the EU.

The various “**competent authorities**” of EU Member States are responsible for implementing EU sanctions (and any domestic sanctions which a Member State may also have implemented).

On 24 April 2024, the European Parliament and the Council adopted Directive (EU) 2024/1226 (Directive), which sets rules for defining criminal offences and penalties for violations of EU sanctions. This Directive aims to ensure effective application of sanctions across Member States by harmonising criminal penalties and enhancing enforcement. The Directive entered into force on 20 May 2024. Member States must transpose its provisions into national law by 20 May 2025.

Company Personnel operating in an EU Member State must ensure that their screening activities not only include the Consolidated List of Persons, Groups and Entities Subject to EU Financial Sanctions but also any sanctions list operated by the

authorities of the relevant EU Member State.

## 4. List-based “Asset-Freeze” EU Sanctions

A designated person under the EU sanctions is similar in concept to an SDN under the U.S. sanctions. In summary, under the EU sanctions:

- All funds and economic resources belonging to, owned, held, or controlled by designated persons are frozen and cannot be dealt with in any way. “Funds” and “economic resources” are defined broadly to include cash, checks, bank deposits, stocks, shares, and other forms of tangible and intangible assets.
- No funds or economic resources can be made available directly or indirectly to or for the benefit of the designated person. The concept of “indirect” benefit is potentially very broad and can include making funds available to entities “owned” or “controlled” by a designated person.

EU guidelines clarify that the criteria to be taken into account when assessing whether a legal person is owned by another person “is the possession of more than 50% of the proprietary rights of an entity or having a majority interest in it.” According to EU guidance a 50% ownership will be determined by looking at the aggregated ownership of an entity.

EU guidelines clarify that the criteria to be taken into account when assessing whether a legal person is controlled by another person include a number of different factors, but the general approach is for all relevant circumstances to be taken into account. The ability to exercise power via shareholder or director voting rights is one example of “control.” If the KYC process or other sources of information raise any suggestions that the proposed counterparty could in some way be controlled by a designated person, then that issue must be escalated to the Regional Compliance Officer.

Further, EU sanctions on Russia also prohibit any direct or indirect dealings with certain entities listed in Article 5aa and **Annex 9** of EU Regulation 833/2014 (as amended) which are publicly controlled or with over 50 % public ownership, or in which the Russian government or the Russian Central Bank have the right to participate in profits. The listed entities include, among others, Rosneft, Gazprom Neft, Sovcomflot and Kamaz, their non-EU subsidiaries, and entities acting on their behalf or at their direction (unless dealings relate to transactions for energy projects outside Russia in which those listed entities are minority shareholders).

## 5. “Targeted” EU Sanctions

The EU’s targeted sanctions are not full embargos, like some U.S. sanctions programs – and they are different, depending on the country they target. Typically, “targeted” EU sanctions concern sectors of a State’s economy – for instance, imposing restrictions on its oil sectors or financial services and sometimes imposing further restrictions, such as prohibitions on dealings in large numbers of luxury goods. Exports of military and dual-use goods to “targeted” countries are also typically subject to additional prohibitions.

## 6. Russia

Extensive “asset freeze” and “targeted” EU sanctions have been imposed against Russia (as well as Belarus, Kherson and Zaporizhzhia) as a consequence of the conflict in Ukraine. New sanctions and other legal and regulatory measures are being introduced on a regular basis and therefore up-to-date advice from the Chief Compliance Officer must be obtained before taking any steps in relation to transactions with or involving Russia, even though most of these prohibitions do not appear to be relevant to Urbaser’s business.

For example, the EU has added a number of individuals and entities to its asset-freeze list, including:

- President Putin, Foreign Minister Lavrov, various Russian government ministers, members of the Duma, various oligarchs.
- Bank Rossiya, Promsvyazbank, VEB, Bank Otkritie, Novikombank, Sovcombank, Sberbank and VTB Bank.

Other measures include various sector-specific prohibitions, including restrictions on the export of certain goods (in particular military and dual-use goods as well as luxury goods – see **Annex 4** below) and certain transactions related to designated entities (such as imposing restrictions on the oil and gas or financial services sector). For example, there are prohibitions on:

- Participating in projects co-financed by Russian Direct Investment Fund (RDIF).

- Providing “public financing or financial assistance” for trade with or investment in Russia.
- Dealing with transferable securities and money-market instruments (with stated maturities), or extending long-term credit to a number of entities, including the Russian Government and the Central Bank of Russia as well as various listed state-owned financial institutions; oil and gas sector companies; defence sector companies; and their non-EU subsidiaries.
- Engaging in any transaction with certain entities which are more than 50% publicly-owned or in which Russia, its Government or Central Bank has the right to participate in profits or has other substantial economic relationships.
- Prohibition on any road transport undertaking established in Russia transporting goods by road within the EU, including in transit through the EU.
- Extensive prohibitions relating to the Russian energy sector, including a prohibition on being part of any arrangement to grant any new loan or credit or other financing to a Russian person or third country person operating in the energy sector in Russia or otherwise acquiring or extending participation in such a person.
- Extensive prohibitions on the provision of professional services such as “business and management consulting” services to entities in Russia.

On 24 June 2024, the EU introduced a further update to EU Regulation 833/2014 which establishes an obligation on EU entities and individuals (or entities / individuals operating in the EU) to undertake best efforts to ensure that foreign non-EU subsidiaries that they own or control do not participate in activities which undermine the sanctions imposed by the EU under EU Regulation 833/2014 (as amended).

## 7. Blocking Statute / Anti-Boycott Regulation

In light of EU concerns about the “extraterritorial” effect of certain U.S. sanctions programs, the EU maintains a so-called “Blocking Statute” or “Anti-Boycott Regulation” (Council Regulation (EC) No. 2771/96).

The **Blocking Statute** aims to have the effect that EU persons (including those owned by U.S. persons) are free to choose whether to operate in certain territories from which they might otherwise be economically shut off through complying with U.S. sanctions. Presently these territories comprise of Iran and Cuba.

This is one of the ways in which multinational, cross-jurisdictional groups like Urbaser can be confronted with potentially clashing legal frameworks. Members of Urbaser’s Regional Compliance Officer are familiar with these issues. If an issue is identified in light of such a clash, it must be escalated to the Regional Compliance Officer. The Regional Compliance Officer can then assess the matter in light of Urbaser’s full array of corporate policies, including its adherence to the highest standards of ESG and CSR. The Regional Compliance Officer can then either make a determination in light of this information or escalate the matter to a higher level, if necessary.



# Annex 4 – European Union Export Controls

## 1. Overview

As with U.S. export controls, many (if not most) commercial products will not require an export licence from European authorities for transport outside of the European Union.

However, the European Union (and its individual Member States) can require that licences be obtained for certain types of exports. This licencing regime is typically based around:

The EU export control regime is based around:

- the EU Common Military List (adopted by the EU Council on 17 March 2014, amending previous versions), which defines the common rules governing the control of exports of military technology and equipment;
- the Dual-Use Regulation (Regulation (EC) 2021/821) (the “Dual-Use Regulation”), which provides for common EU control rules, a common EU control list, and harmonized policies for implementation.

These EU instruments are then enforced by government export control agencies in individual EU Member States that organize the licensing procedures for these regimes and determine applicable procedures and penalties in relation to breaches.

EU Member States may impose export controls going beyond the EU Common Military List and Dual-Use Regulation and the agencies of individual EU Member States adopt different approaches to interpreting EU export control regulations. As a result, Company Personnel exporting from EU Member States should also consider national export control laws and guidance issued by national export control agencies.

## 2. The Common Military List

The Common Military List lists military, security, and para-military goods, software, and technology and arms, ammunition, and related material, the export of which is regulated. These items are considered “controlled” and subject to licensing requirements, whether or not goods are to be exported to end-users within or outside the EU, because they are:

- items controlled because of their nature – e.g., firearms, explosives, chemicals, police and security equipment; or
- items specially designed or modified for military use.

A license is required for exports of any item on the Common Military List regardless of its final destination. The Common Military List acts as a reference point for the national military technology and equipment lists of EU Member States, but does not directly replace them. The Regional Compliance Officer must ensure that they consult the relevant national military list of the EU Member State.

## 3. The Dual-Use Regulation

Dual-use items are goods, software and technology normally used for civilian purposes but that may have military applications, or may contribute to the proliferation of weapons of mass destruction. They can range from raw materials to components and complete systems. They can also be items used in the production or development of military goods, such as machine tools, chemical manufacturing equipment, and computers.

The section of primary interest for Company Personnel involved in exports from EU Member States is **Annex 1** of the Dual-Use Regulation. This contains a detailed list of items classified as “dual-use”. **Annex 1** categorizes these items largely by reference to international treaties such as the Wassenaar Arrangement, which aim to cover the global disbursement of sensitive items.

However, Company Personnel involved in exports from EU Member States should be aware that **Annex 1** is not all-inclusive.

In particular, the Dual-Use Regulation contains a “catch-all” clause. This clause provides that, under certain circumstances, such as when there is reason to believe that items are intended for use in connection with a biological, chemical, nuclear weapons or

ballistic missile weapons program, or to breach an arms embargo, these items (even though not specifically listed on [Annex 1](#)) will also be considered controlled and a license to export must be obtained.

Similarly, [Annex 4](#) of the Dual-Use Regulation lists specific sensitive goods (e.g., items of stealth technology, items of the community strategic control, items relating to cryptography) for which licenses are required for all transfers of these goods, including within the EU.

As with sanctions, individual EU Member States may choose not only to enforce EU regulations but also to implement their own restrictions on extra-territorial transfers through their domestic legislation (i.e., they are entitled to classify additional items that do not appear in the Dual-Use Regulation, can also use national legislation to require goods to be checked at specific borders, and can introduce additional intra-EU checks). Accordingly, relevant Company Personnel should check relevant national legislation and regulation on a regular basis.

The export of dual-use items can at times be subject to additional export regimes contained in the EU's targeted sanctions. As noted in [Annex 3](#), Section 5, such export regimes currently apply to the export of certain products to Iran, Russia, Belarus, the oblasts of Kherson and Zaporizhzhia, Syria and North Korea.

As a practical matter, under the Dual-Use Regulation, dual-use items:

- may be moved freely around the EU Single Market subject to certain restrictions and licensing requirements for some particularly sensitive items (see [Annex 4](#) of the Dual-Use Regulation), which are enforced by the relevant export control agencies of EU Member States;
- may not leave the EU customs territory without an export authorization.

For exports outside of the EU, General Export Authorizations ("GEAs") are available. GEAs permit the export of dual-use goods under various conditions set out in [Annex 2](#) of the Dual-Use Regulation. This includes authorising the transfer of most dual-use items to certain countries that have signed similar international treaties regarding dual-use goods.

## 4. Russia

As mentioned in [Annex 3](#) above, extensive export controls as well as certain import controls have been imposed against Russia (as well as Belarus, and the oblasts of Kherson and Zaporizhzhia) as a consequence of the conflict in Ukraine. These are being introduced on a regular basis and therefore up-to-date advice from the Chief Compliance Officer must be obtained before taking any steps in relation to transactions with or involving Russia, even though most of these prohibitions do not appear to be relevant to Urbaser's business. Such measures currently include:

- Prohibitions on trade with the DNR and LNR regions as well as the oblasts of Kherson and Zaporizhzhia (and the Crimea/Sevastopol regions further to measures introduced in 2014).
- Prohibitions and restrictions on the export to or for use in Russia of:
  - "Dual-use" goods
  - Goods and technology which might contribute to Russia's military and technology enhancement
  - Goods for use in oil refining
  - Goods and technology for use in the aviation and space industries
  - "Luxury" goods
  - Maritime navigation goods and technology
  - Prohibition on the import of certain iron and steel products.

# Annex 5 – United Kingdom Sanctions and Export Control

Until 31 December 2020, the United Kingdom implemented EU regulations on sanctions and export controls. The UK first did this as an EU Member State, and then latterly within the context of a treaty that outlined the terms of the UK’s withdrawal from the EU (or “**Brexit**”).

Since 2021, the UK has operated independent regimes on sanctions and export controls. The starting position for most of these regimes is that they simply transposed into UK law the same substantive regulations to which the UK had previously been subject as an EU Member State.

Nonetheless, in the post-Brexit environment the UK approach has started to diverge from that of the EU e.g. with respect to sanctions imposed on Russia and Belarus.

## 1. UK Sanctions

As regards sanctions, the UK’s regimes are implemented through domestic regulations enacted pursuant to the Sanctions and Anti-Money Laundering Act 2018 (“**SAMLA**”). Although these regimes broadly match their EU counterparts, some divergence has begun. For instance:

- The UK adopted sanctions focused on freezing the assets of human rights abusers before the EU, and its list of persons designated for asset freezes differs in some respects from those targeted by the EU.
- The UK has de-listed certain people whom it previously designated for asset-freezes pursuant to certain EU regimes (in particular, persons that the EU has targeted due to the alleged “misappropriation of state funds” in Egypt, Tunisia and Ukraine).
- In contrast to the unofficial guidance from the EU Commission on how to gauge whether an entity is “owned or controlled” by a designated person<sup>7</sup>, the UK regulations contain new statutory definitions and formal guidance.

The UK’s asset-freeze sanctions are maintained by the Office for Financial Sanctions Implementation (“**OFSI**”) – a sub-department of His Majesty’s Treasury. In contrast to EU sanctions, OFSI has taken to issuing certain “general licences” for certain sanctions. These allow multiple parties to undertake specified activities that would otherwise be prohibited by sanctions regulations, and to do so without the need for a specific licence.

The UK’s Foreign, Commonwealth and Development Office (“**FCDO**”) also maintains a wider “UK Sanctions List” which captures both asset freeze targets and also persons subject to non-financial sanctions, such as restrictions on sea-faring vessels and visa restrictions. Unlike the EU, since 15 June 2022, the breach of asset freeze prohibitions is considered a strict liability offence in the UK meaning that there is no longer a “reasonable cause to suspect” defence.

Links to the OFSI and FCDO lists are included in [Annex 8](#).

The UK has retained in substance the EU’s Blocking Statute. However, whereas the authority responsible for enforcing the EU Blocking Statute is the European Commission, the body that enforces the UK’s retained Blocking Statute is the UK’s Secretary of State for International Trade.

## 2. UK Export Controls

The UK previously implemented both its own and EU export controls – mainly through the UK’s Export Control Order 2008. Since Brexit, regulations have taken effect which essentially transposed EU regulations (including the Dual-Use Regulation) into UK law.

As the UK is no longer an-EU Member State nor implementing the EU’s regulations, persons attempting to export trade-restricted goods from the UK under EU licenses will find those licences are no longer operative. Instead, exporters must make use of new licenses issued by UK and/or EU authorities (as appropriate). Northern Ireland continues to be subject to EU regulations, with the result that exports in that territory may require special attention.

Any Company Personnel involved in exporting controlled items from the UK (including Northern Ireland) must ensure all

<sup>7</sup> See Annex 3.

appropriate licenses are obtained. They should liaise with the Regional Compliance Officer in the event that their transaction involves any uncertainty.

### 3. Russia

Like the EU, the UK has also implemented extensive sanctions and export control measures as a consequence of the conflict in Ukraine, including:

- Making further designations on the UK asset-freeze list.
- Very broad prohibitions on dealing with transferable securities and money-market instruments (with certain maturities) or granting certain categories of loans or credit to further entities, including persons “connected with Russia”.
- Broad energy-related restrictions.
- Prohibitions on the export to or for use in Russia of:
  - Military and “dual-use” goods and technology
  - “Critical-industry” goods and technology
  - Space and aviation goods and technology
  - Oil refining technology
  - Computing and advanced materials goods
  - Certain luxury goods.
- Prohibition on the import of certain iron and steel products.
- Extensive prohibitions on the provision of professional services such as “business and management consulting” services to entities in Russia.
- A prohibition on directly acquiring any ownership interest in or control over an entity connected with Russia or indirectly acquiring such an interest where this is done for the purpose of making available funds or economic resources to a “person connected with Russia”.

## Annex 6 – Others Jurisdictions

The U.S., EU and UK sanctions and export control regimes arguably comprise the most prominent sets of sanctions legislation. This is why it is important that Company Personnel read this Policy and any related guidance or training.

However, many of the other jurisdictions in which Urbaser does business will also operate their own sanctions regimes. Urbaser is committed to ensuring that where it operates within the remits of such regimes, it achieves full compliance. Company Personnel in relevant jurisdictions should be trained and act accordingly.

It is possible that in some instances the varying Policy considerations behind different jurisdictions' sanctions regimes might create potential conflicts or ambiguities as to which sanctions regime should apply.

Members of Urbaser's Regional Compliance Officer are familiar with these issues. If an issue is identified in light of such a clash, it must be escalated to the Regional Compliance Officer. The Regional Compliance Officer can then assess the matter in light of Urbaser's full array of corporate policies, including its adherence to the highest standards of ESG and CSR. The Regional Compliance Officer can then either make a determination in light of this information or escalate the matter to a higher level, if necessary.

## Annex 7 – List of excluded Territories

Urbaser is committed to the highest standards of ESG and CSR. This includes minimizing the risks of assisting state sponsors of terrorism or being involved in states where potentially oppressive political apparatuses are highly integrated into many facets of business.

Accordingly, Urbaser has developed this list of territories in which Urbaser will not operate. This Policy refers to these as the “Excluded Territories”. Due to multiple factors, including the risk of inadvertently supporting state sponsors of terror or indirectly assisting a state-system that connives at serious abuses of human rights, Urbaser’s Policy is not to conduct business with persons located or resident in, operating from, or incorporated under the laws of the Excluded Territories.

Urbaser may update this list from time to time. In the event that it does, the Regional Compliance Officer will alert Company Personnel as appropriate.

### **Excluded Territories**

- the so-called Donetsk People’s Republic (DNR) and Luhansk People’s Republic (LNR)
- the oblasts of Kherson and Zaporizhzhia
- Crimea
- Cuba
- Iran
- North Korea
- Syria

# Annex 8 – List of important Websites

## Key U.S. Sites

### **U.S. Department of Treasury, Office of Foreign Asset Controls**

<https://www.treasury.gov/resource-center/sanctions/Pages/default.aspx>

This site contains information on the sanctions regulations administered by the U.S. Treasury Department’s Office of Foreign Assets Control (“OFAC”), the listing of Prohibited Persons (referred to by OFAC as “Specially Designated Nationals”), as well as country-by-country sanction summaries.

### **U.S. Department of Commerce, Office of Antiboycott Compliance**

<https://www.bis.doc.gov/index.php/enforcement/oac>

This site contains regulations and information regarding antiboycott measures and antiboycott compliance.

### **U.S. Department of Commerce, Bureau of Industry and Security Denied Persons List**

<https://www.bis.doc.gov/index.php/Policy-guidance/lists-of-parties-of-concern/denied-persons-list>

This site contains information on how to avoid dealing with unauthorized parties and contains the official version of the Denied Persons List.

### **U.S. Department of Commerce, Bureau of Industry and Security Entity List**

<https://www.bis.doc.gov/index.php/Policy-guidance/lists-of-parties-of-concern/entity-list>

This site contains a general description of the Export Administration Regulations (“EAR”) and the licensing requirements imposed by the Entity List. It also contains a link to the official version of the Entity List.

### **U.S. Department of Commerce, Bureau of Industry and Security Unverified List**

<https://www.bis.doc.gov/index.php/Policy-guidance/lists-of-parties-of-concern/unverified-list>

This site contains information regarding restrictions and requirements related to parties listed on the Unverified List. It also contains a link to the official version of the Unverified List.

### **U.S. Department of State, The International Traffic in Arms Regulations**

[https://deccs.pmddtc.state.gov/deccs?id=ddtc\\_kb\\_article\\_page&sys\\_id=24d528fddbfc930044f9ff621f961987](https://deccs.pmddtc.state.gov/deccs?id=ddtc_kb_article_page&sys_id=24d528fddbfc930044f9ff621f961987)

This site contains links to the current electronic versions of the ITAR.

## Key EU Sites

### **EU Sanctions Map**

<https://www.sanctionsmap.eu>

This link contains an overview of the EU’s “restrictive measures” (its terminology for sanctions), sorted by country.

### **The EU’s Consolidated List of Persons, Groups and Entities Subject to EU Financial Sanctions**

<https://data.europa.eu/data/datasets/consolidated-list-of-persons-groups-and-entities-subject-to-eu-financial-sanctions?locale=en> This link contains the EU’s downloadable version of its consolidated list of persons, groups and entities subject to EU financial sanctions.

### **The European Commission’s Main Page on “Restrictive Measures” (Sanctions)**

[https://ec.europa.eu/info/business-economy-euro/banking-and-finance/international-relations/restrictive-measures-sanctions\\_en#introduction](https://ec.europa.eu/info/business-economy-euro/banking-and-finance/international-relations/restrictive-measures-sanctions_en#introduction)

This page gathers multiple resources relevant to the European Commission’s role in monitoring the implementation and enforcement of EU sanctions. This includes links to guidance notes issued by the European Commission on various sanctions issues.

### **The Council of the European Union’s Main Page on Sanctions**

<https://www.consilium.europa.eu/en/policies/sanctions/>

This page gathers multiple resources relevant to the Council of the EU’s role in developing EU sanctions. This includes links to guidelines and best practices.

### **Key UK Sites**

#### **The Consolidated List of Financial Sanctions Targets in the UK**

<https://www.gov.uk/government/publications/financial-sanctions-consolidated-list-of-targets/consolidated-list-of-targets> This site contains a regularly updated list of persons subject to asset-freeze sanctions under UK laws. The list is maintained by the Office for Financial Sanctions Implementation (“OFSI”) within His Majesty’s Treasury.

#### **The UK Sanctions List**

<https://www.gov.uk/government/publications/the-uk-sanctions-list>

This list is operated by the UK’s Foreign, Commonwealth and Development Office (“FCDO”). The list includes the asset-freeze targets included in the OFSI list but may also be updated from time to time to include persons subject to sanctions that do not include asset-freeze measures (for instance, travel bans or sanctions relating to ships).

#### **The List of General Licences issued by OFSI**

<https://www.gov.uk/government/collections/ofsi-general-licences>

These “general licences” allow persons to undertake certain activities that would otherwise be prohibited by sanctions regulations – subject to meeting certain requirements.

### **Key United Nations Sites**

<https://scsanctions.un.org/search/>

This site contains a regularly list of individual persons and legal entities subject to international sanctions by the United Nations.



## Annex 9 – Red Flags

Sanctioned entities and individuals often engage in efforts to acquire U.S. goods or technology despite their restricted status, a practice commonly known as “diversion” of goods from their intended destination. Urbaser screening procedures are designed to minimize the risk of diversion, but Company Personnel should be aware of these specific indicators that a shipment may be at risk for diversion to a prohibited destination:

- the Customer is little known or new to Urbaser;
- the Customer is reluctant to provide information about the end-use of the goods or services being provided;
- the order amounts, packaging, or delivery routing do not correspond with normal practices;
- the design characteristics of the item are incompatible with the Customer’s line of business or with the characteristics of the destination;
- the Customer uses only a post office box address;
- the Customer’s order is for inappropriate parts or components (i.e., parts and components for which the Customer does not or should not have the end-item);
- the Customer refuses warranty, ongoing maintenance, or other services typically associated with a sale; or
- the terms for financing the transaction or the price to be paid seem inconsistent with usual commercial standards.

If any of these risks are encountered, Company Personnel will consult the Regional Compliance Officer to review the transaction and the associated facts and circumstances before proceeding with the transaction.



[www.urbaser.com](http://www.urbaser.com)