

## **ANTI - SANCTIONS POLICY**

*Updated as of [01.01.2024]*

## ZENITH GLOBAL

206, GODREJ ANANDAM ARCADE, MODEL MILL COMPOUND, GANESHPETH, NAGPUR, Maharashtra,  
India.

### **Introduction:**

The global nature of our business and because sanctions apply across borders means the transactions we engage in may be subject to sanctions imposed by multiple government authorities. This includes those of Switzerland, the European Union (EU) and/or the United States (US), amongst others.

Government authorities impose sanctions for a variety of national security and foreign policy reasons, either unilaterally, based on UN Security Council resolutions, or other multilateral policy initiatives.

Failure to address the risk of sanctions violations may undermine our reputation and lead to investigations, fines and/or other penalties for the company and/or individuals

This Sanctions Policy sets out ZENITH's approach to ensuring that we fully comply with all sanctions applicable to our business activities and that we appropriately manage associated risks.

### **1. Policy Objective:**

- Ensure compliance with Indian laws and international sanctions regimes.
- Mitigate risks associated with conducting business in sanctioned countries.
- Uphold ZENITH's reputation and integrity.

### **2. Legal Framework:**

- Comply with Indian laws governing foreign trade, such as the Foreign Exchange Management Act (FEMA) and the Customs Act.
- Adhere to international sanctions imposed by relevant bodies like the United Nations Security Council (UNSC) and other multilateral organizations.

### **3. Sanctions Screening and Due Diligence:**

- Implement robust screening procedures to identify and assess potential business partners, customers, and transactions.
- Conduct due diligence on counterparties and scrutinize transactions involving high-risk jurisdictions.

#### **4. Restricted Activities:**

- Prohibit engagement in any business activities that violate Indian sanctions laws or international sanctions regimes.
- Restrict transactions, trade, investments, or dealings with entities, individuals, or governments subject to sanctions.

#### **5. Specific Country Sanctions:**

- **Iran:** Comply with India's compliance with UNSC sanctions and restrictions related to Iran's nuclear program. Avoid transactions involving prohibited goods, services, or entities.
- **North Korea:** Adhere to India's enforcement of UNSC sanctions on North Korea, including bans on certain exports and imports.
- **Russia:** Comply with India's stance on sanctions against Russia, particularly in light of geopolitical tensions and restrictions on certain Russian entities.
- **Syria:** Ensure compliance with Indian regulations and international sanctions targeting the Syrian government and entities associated with it.
- **Venezuela:** Adhere to India's position on sanctions against Venezuela, including restrictions on transactions involving the Venezuelan government and designated individuals.
- **Cuba:** Comply with India's adherence to international sanctions against Cuba, particularly those imposed by the United States.

#### **6. Internal Controls and Monitoring:**

- Establish internal controls and monitoring mechanisms to detect and prevent potential sanctions violations.
- Conduct regular audits and assessments to ensure ongoing compliance with sanctions laws and regulations.

#### **7. Training and Awareness:**

- Provide comprehensive training and awareness programs to employees, contractors, and stakeholders on sanctions compliance policies and procedures.
- Foster a culture of compliance and ethical conduct throughout ZENITH.
- We assert our influence over joint ventures we don't control or operate to encourage them to act in a manner consistent with the intent of this policy.

#### **8. Reporting and Remediation:**

- Establish procedures for reporting potential sanctions violations internally and to relevant regulatory authorities.
- Implement remediation measures promptly to address any identified compliance issues and mitigate risks.

#### **9. Continuous Review and Updates:**

- Regularly review and update the sanctions policy to reflect changes in Indian laws, international sanctions regimes, and geopolitical developments.

#### **10. Documentation and Record-Keeping:**

- Maintain accurate and thorough documentation of all transactions, due diligence efforts, and compliance activities related to sanctions.

**By implementing and adhering to this sanctions policy, ZENITH can mitigate risks associated with conducting business in sanctioned countries while upholding legal and ethical standards. It's crucial to consult legal experts familiar with Indian laws and international sanctions regimes to ensure compliance and effectiveness.**