

Evoca Group

Sanctions and Export Control Policy

Version Control Table

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Purpose, Scope and Definitions

Purpose

The purpose of this Sanctions and Export Control Policy (hereinafter referred to as the “Policy”) is to ensure compliance with all applicable export control laws and regulations, as well as economic and trade sanctions imposed by governments, including but not limited to the United States, the European Union, and the United Nations. The policy aims to prevent unauthorized exports, re-exports, transfers, and disclosures of controlled items, software, technology, and services.

Scope

This Policy applies to any director, executive, employee, collaborator (hereinafter “You” or the “Recipients”) of all companies of Evoca Group, this latter composed of Evoca S.p.A. and all its direct or indirect subsidiaries worldwide (all and each of them also referred to as “Evoca”).

Definitions

For the purposes of the Policy, in addition to the definitions contained in other parts of the Policy, the terms hereinbelow shall have the following meaning:

- “**Controlled Items**”: goods, technology, or services that are subject to Export Control Laws, including dual-use items that can be used for both civilian and military purposes.
- “**Export**” shall mean:
 - o an export procedure and a re-export within the meaning of the applicable legislation;
 - o transmission of software or technology by electronic media (including fax, electronic mail or any other electronic means) to legal and natural persons and partnerships. Export also applies to oral transmission of technology when the technology is described over the telephone;
- “**License**” shall mean all possible authorizations, permits, licenses *et similia* needed for the Export of the Products;
- “**Product(s)**” shall mean all products and services supplied by Evoca;
- “**Sanctions**” shall mean any restrictive measures, provided for by laws, regulations, enforceable acts or competent authorities for Export of Products to specific countries, entities or individuals. They can vary widely including (inter alia): financial restrictions, import/export restrictions and travel bans.
- “**Sanctions Laws**” shall mean any law, regulation and enforceable act providing Sanctions.
- “**Export Control Laws**” shall mean any law, regulation and enforceable act regarding trade control and that may provide Licenses or other restrictions for sales of certain products, such as, for instance, dual use goods.

Responsibilities

The following table identifies the actors and their responsibility with respect to this Policy:

Subject	Responsibility
Employees and Third Parties	<ul style="list-style-type: none">• Comply with this Policy and any related procedures and guidelines;• Complete required training on the Policy and, generally, on Sanctions and Export Controls Laws;• Report any suspected breaches of the Policy to the Legal Department of Evoca S.p.A.

Legal Department of Evoca S.p.A.	<ul style="list-style-type: none"> • Maintain and update knowledge of relevant Sanctions Laws and Export Control Laws. • Provide training and guidance to employees. • Periodically review the Policy, if necessary. • Investigate possible violations of the Policy. • Counselling the management body on the measures to be taken, following an ascertained violation of the Policy, if such measures fall within its competence (e.g. contract termination).
Board of Directors of Evoca S.p.A.	<ul style="list-style-type: none"> • Approve and endorse the Policy. • Decide the appropriate measures to take, in the event of ascertained breach of the Policy.

General Principles

It is Evoca's express policy to full comply with all Sanctions Laws and Export Control Laws, insofar as they apply to Evoca.

In order to achieve this goal, the following general principles have to be abided by:

- **Under no circumstance can Exports of Products be made against Sanctions Laws and Export Control Laws** by any Recipient or subject operating on behalf of Evoca.
- **All countries of destination of our Products and customers must be screened to verify whether they are subject to Sanctions;**
- **All transactions are subject to a screening process** in order to assess and determine whether or not a transaction is subject to Export Control Laws.
- **Full cooperation** is given to the competent trade control authorities of the States where Evoca operates in all matters regarding Export;
- **Books and records** must accurately and timely reflect all transactions and relationships with the competent authorities and be kept for the period provided for in the national legislation of the State where Evoca is established.

Compliance with Sanctions Laws

Country Sanctions

The European Union (EU) and the Member States apply Sanctions to transactions involving certain countries. Sanctions imposed by the EU and the Member States may also target governments of third countries.

For the current status of EU Sanctions, You may check this page: <https://www.sanctionsmap.eu/#/main> but must anyhow refer to the official legislative and regulatory acts or to the acts of the competent authorities of the EU or the Member State.

The U.S. imposes Sanctions on a number of countries with which U.S. persons and companies or companies controlled by U.S. entities or individuals located in the territory of the U.S. may not do business.

The main regulator of US sanctions programs is the US Department of the Treasury, Office of Foreign Assets Control (OFAC). OFAC is responsible for promulgating the Sanctions regulations, designating individuals and entities to the Specially Designated Nationals and Blocked Persons (SDN) List, and enforcing these measures.

Updated information in this respect can be found at: <http://www.treasury.gov/resource-center/sanctions/Programs/Pages/Programs.aspx>.

The OFAC frequently modifies the list of countries and/or the degree of restrictions in place with respect to any such country. Accordingly, it shall be the responsibility of each Recipient to consult the link above or other official sources and, in case of doubt, ask for support of the Legal Department of Evoca S.p.A..

In addition, other countries in which EVOCA conducts its business may impose similar Sanctions and restrictions with respect to one or more of the same or other countries.

In any case, also in the light of the above, transactions of Products with the following countries are strictly prohibited:

- Cuba;
- Crimea, Donetsk, Luhansk, Kherson and Zaporizhzhia regions of Ukraine;
- Iran;
- North Korea;
- Syria.

In **Russia** and **Belarus**, due to the Sanctions imposed by the international authorities as a consequence of the 2022's invasion of Ukraine, transactions of components of Products (e.g. CPUs, electronic boards, etc.) which can be classified as Controlled Items are prohibited.

Furthermore, for Sanctions regarding Russian and Belorussian entities and individuals, please read carefully the provisions set out in the next paragraph.

Entity and Individual Sanctions

The E.U., the U.S., the U.K., The United Nations Security Council and other governments maintain and regularly update several lists of persons, groups and entities subject to Sanctions and, therefore, their companies cannot do business with.

These lists can be found at the following links:

- European Union Consolidated Financial Sanctions List: data.europa.eu;
- UK Consolidated List Of Financial Sanctions Targets: <https://ofsistorage.blob.core.windows.net/publishlive/2022format/ConList.html>;
- U.S. OFAC Sanctions List: <https://sanctionssearch.ofac.treas.gov/>;
- United Nations Security Council Consolidated List: <https://scsanctions.un.org/search/>.

You shall routinely check those lists prior to entering into a business relationship or conducting a transaction with a customer and during the entire duration thereof.

If the intended customer or its representative(s) or its ultimate beneficial owner(s)¹ ("UBO") are present in one of the above lists, the relevant transaction cannot be concluded.

¹ In the event the customer is a legal entity, the UBO its to be intended as the natural person(s), who, in the last resort, directly or indirectly, has/have control over the customer legal entity, by ownership of at least 25 of its corporate capital, control over the majority of votes exercisable in shareholders meetings, control over enough votes to exercise a dominant influence in shareholders meetings, existence of special contractual bonds allowing to exercise a dominant influence.

In any event, if any Recipient or agent of EVOCA has reason to believe that any Export may be intended for an inappropriate end-use, end-user, or destination, or the consummation of such Export may cause a Sanction to be imposed to Evoca, such person shall halt the transaction and contact the Legal Department of Evoca S.p.A. in order for the company to conduct a proper check on the customer and the transaction.

Compliance with Export Control Laws

Principles

Export Control Laws regulate the export of Controlled Items to restrict the harmful use of those items.

Typically, the Export Control Laws lists and classifies the Controlled Items, the destinations and requires exporters to apply for a Licence to a local government department or competent authority.

Transaction screening process

General remarks

Evoca has established a process to evaluate and determine whether or not a transaction is subject to Export Control Laws.

This process is divided into:

- item classification;
- transaction risk assessment;
- License determination and application; and
- post-licencing.

Items classification

Item classification is about determining the characteristics of the Products, in case they may be relevant under the Export Control Laws (e.g. whether they can be classified as Controlled Items).

Prior to proceeding with any transactions, You must always, first of all, check whether export of the Product is subject to Licences provided for by Export Control Laws.

Transaction risk assessment

In each and all transactions, You must then ensure that none of the involved parties (intermediaries, purchaser, consignee or end-user) and countries are subject to Sanctions by consulting the webpages indicated in the above paragraphs “Country Sanctions” and “Entity and Individual Sanctions” and, in any case, the relevant official lists made available by the competent authorities in each jurisdiction.

Licence determination and application

Once positively concluded the process of transaction risk assessment, You must determine whether a Licence is needed in relation to the specific Export of Products and, in the positive, apply for it.

Where the Export requires a Licence and this latter is attained, You must strictly adhere to the relevant terms and conditions.

In the event that a Licence is not required, You must proceed with the post-licensing activities set out in the next paragraph, excluding those referring to the Licence.

Post licensing

Before the actual shipment, a final check is to be conducted as to whether all steps regarding Export compliance have been taken, double-checking, in particular, if:

- items are correctly classified;
- the screening of entities and countries was done; and
- whether there is a valid Licence for the shipment (where needed).

In case of doubt or issue, You must ask for the support of the Legal Department of Evoca S.p.A., that will have faculty of stopping or putting on hold the Export of Products when any of the above requirements is not met. In doing so, the Legal Department of Evoca S.p.A. can avail of any function in the company.

The Products shall be released by the Legal Department of Evoca S.p.A. solely when it check and receives written confirmation from the competent function(s) that all the above requirements are met.

Furthermore, a final transaction risk assessment is necessary in case a change of relevant legislation took place in the meantime (e.g. the customer is now listed among sanctioned entities).

You must ensure that all the terms and conditions of the Licence (where needed) have been complied with, including reporting, where requested.

In case of Export of a Product subject to Licence, should the Licence be annulled, revoked, suspended or modified, Evoca shall interrupt the Export or proceed with it according to the new terms set out in the amended Licence.

Utmost collaboration is given by Evoca to the competent authorities, especially duly and readily answering their request for information or documents or allowing their lawful inspections, where provided.

Training and awareness

Evoca provides regular training to employees on Sanctions Laws and Export Control Laws, the Policy, and related procedures.

Our aim is to ensure You understand the importance of compliance and your role in preventing violations of Sanctions Laws and Export Control Laws

Objectives of the Policy

Objectives of the Policy are to keep the Sanctions and the ascertained violations of the Export Control Laws at 0.

To this scope, the KPI will be represented by the number of Sanctions received and breaches of Export Control Laws ascertained by competent authorities each year, considering all the companies of the Evoca Group.

Violation of the Policy: consequences, reporting and investigation

Violation of the Policy or the Sanctions Laws and Export Control Laws may result in disciplinary action for You, up to and including termination of employment or contract.

Moreover, Sanctions or failure to comply with Export Control Laws could result in civil or criminal penalties, including, but not limited to, fines, imprisonment, loss of export privileges, revocation of previously approved Licenses, reputational damage, seizure and forfeiture of goods. Such penalties may be imposed on Evoca, You, subject otherwise affiliated with Evoca, or any combination thereof.

You are encouraged to report any circumstances, that are allegedly in breach of this Policy and/or of the Sanctions Laws or the Export Control Laws to the Legal Department of Evoca S.p.A..

All reported circumstances will be promptly and thoroughly verified and the investigation shall be conducted in a confidential manner, protecting at the utmost level, the identity of the person disclosing the information.

A detailed report will be drafted at the end of the investigation.

In the case of ascertained violation of the Policy or of the Export Control Laws, the report will be submitted to the competent functions for deciding the appropriate disciplinary actions to be taken.

Otherwise, the case will be archived.

Status and revision of the Policy

This Policy is meant to be an integral part of Evoca Code of Ethics, which contains core principles on how Evoca conducts business, and sets out Evoca's global minimum standards on complying with Sanctions Laws and Export Control Laws.

Local laws and regulations may set stricter requirements, in which case these stricter local requirements need to be implemented by the local organization to ensure there is no conflict with this Policy.

If necessary, the Policy will be periodically revised by the Legal Department of Evoca S.p.A., transmitted to the Board of Directors of Evoca S.p.A. and then made available by the Legal Department of Evoca S.p.A. to all the companies of Evoca Group.

Contact information

If You have any questions or concerns regarding this Policy or Sanctions or the Export Control Laws, You are required to contact the Legal Department of Evoca S.p.A. at: compliance@evocagroup.com.