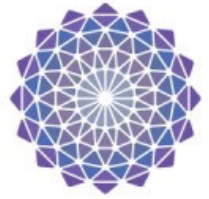


SANCTIONS POLICY

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CRYOIN
ENGINEERING



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 the European Union (EU) and/or the United States (US), UN and UK amongst others.

This policy applies to all employees, directors, and officers, as well as contractors under Cryoin Engineering supervision, working for a Cryoin Engineering office or industrial asset directly or indirectly controlled or operated by Cryoin Engineering worldwide.



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INTRODUCTION

1.1 As a Company, we are committed to carrying on business in accordance with the highest ethical standards. This includes complying with all applicable trade sanctions regulations (“Sanctions Laws”) in the countries in which we operate

1.2 The Company, the Board of Directors and its management are committed to complying with all laws. Any employee who violates the rules in this Policy or who permits anyone to violate those rules may be subject to disciplinary action, up to and including dismissal and may be subject to personal civil or criminal fines.

1.3 If you have any questions about this Policy, you should contact the company.

1. POLICY STATEMENT ON SANCTIONS

2.1 It is the Company’s policy to comply with all Sanctions Laws in our operations worldwide. To this end, the Company will comply with all economic and trade sanctions applicable to our business activities.

2.2 This Policy is intended to help employees and any third party acting on the Company’s behalf to understand where breaches of Sanctions Laws might arise and to support them in making the right decisions in line with the corporate position as stated in this Policy.

2.3 No employee or third party shall suffer as a consequence of bringing to the attention of senior management or Sales and Purchases Control officer, in good faith, a known or suspected breach of this Policy.

2. WHO MUST COMPLY WITH THIS POLICY?

3.1 This policy applies to all persons working for us or any Group Company or on our behalf in any capacity, including employees at all levels, directors, officers, agency workers, seconded workers, volunteers, interns, agents, contractors, external consultants, third-party representatives and business partners, sponsors, or any other person associated with us, wherever located.

3. WHO IS RESPONSIBLE FOR THE POLICY?

4.1 The board of directors has overall responsibility for ensuring this policy complies with our legal and ethical obligations, and that all those under our control comply with it.

4.2 The Sales and Purchases Control officer has primary and day-to-day responsibility for implementing this policy, monitoring its use and effectiveness, dealing with any queries about it, and auditing internal control systems and procedures to ensure they are effective.

4.3 You are invited to comment on this policy and suggest ways in which it might be improved. Comments, suggestions, and queries should be addressed to the Sales and Purchases Control officer.

4. WHAT ARE THE RISKS?

5.1 Violations may lead to severe civil and/or criminal penalties against companies and individuals, including significant monetary fines, imprisonment, extradition, blacklisting, revocation of licences and disqualification of directors.



5.2 In addition, violations of Sanctions Laws can lead to damaging political consequences, including harm to reputation and commercial relationships, restrictions in the way we can do business and extensive time and cost in conducting internal investigations and/or defending against government investigations and enforcement actions.

5. WHAT DO WE MEAN BY SANCTIONS?

6.1 Sanctions are the regulatory restrictions applicable to dealings with certain countries/territories, governments, groups, entities, individuals or controlled goods or services. The nature and extent of these restrictions may vary (i.e., limitations on import/export, controls on specific goods and services, restrictions on financial operations etc.) and it is important that all Company employees consult with the Sales and Purchases Control officer to understand the business implications.

6. WHICH SANCTIONS LAWS APPLY?

7.1 Given that we transact with entities in the US, UK and EU, we are required to comply with all Sanctions Laws. For example, an activity involving persons, companies, or countries subject to sanctions in the US is still prohibited by the Policy even if that activity would be conducted entirely outside of the US.

7. RED FLAG REVIEW

8.1 There are a number of issues which should cause us to conduct further investigation into whether a particular transaction or relationship may present a potential economic trade sanctions regulatory issue.

8.2 All employees shall look for any red flags or suspicions that may indicate the direct or indirect involvement of a restricted territory, restricted party, controlled item, service, end-use or any other sanctions compliance concern.

8.3 Examples of Red Flags to be reported include:

- (a)** A lack of information as to the identity of the end-client involved parties and/or the reluctance of a party to provide such information;
- (b)** Unusual invoicing requests;
- (c)** Unusually favourable payment terms;
- (d)** Any suspicion or evidence to suggest the possible involvement of a restricted territory or restricted party.

8.4 The examples in 8.3 are not an exhaustive list. Any suspicion of the direct or indirect involvement of a restricted territory or party should alert you to further investigate the activity in accordance with this Policy and report it to the Sales and Purchases Control officer.

8. COMPLIANCE CONTROLS

9.1 In order to ensure compliance with this Policy, the Sales and Purchases Control officer shall:

- (a)** Monitor economic trade sanctions regulations and update the business in the event of any material change;
- (b)** Determine and approve controls to be followed in specific regions where applicable;
- (c)** Obtain and Provide legal advice and guidance on specific situations on request, including on resolution of issues and red



flag reviews;

(d) Conduct ad hoc risk assessments as required in high risk regions and monitor any specific processes and controls.

9. EMPLOYEE RESPONSIBILITY

10.1 All employees have the obligation to read and comply with this policy, to understand and identify any red flags that may arise and to escalate potential compliance concerns relating to sanctions to the Sales and Purchases Control officer. You should not take any actions prior to receiving advice and/or instructions.

10. NON-COMPLIANCE

11.1 Any employee who violates this policy may be subject to disciplinary action in addition to any other potential actions or penalties resulting from a breach.

11. UPDATES, REVIEW AND OWNERSHIP OF THIS POLICY

12.1 This policy is owned by the Sales and Purchases Control officer. It is subject to review and update from time to time and any updates shall be circulated to the Board of Directors, management, and staff.

