

# Policy on Complying with Sanctions (trade and financial)



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## Document purpose and scope

This document sets out the Compliance with Sanctions policy of JBA Group Limited and its subsidiary Operating Companies, collectively known as 'JBA'. It covers activities undertaken by the Group throughout all office locations and operations worldwide.

This document will be reviewed for continued suitability, will be communicated within the JBA Group and, if appropriate, made available to interested parties. The review interval for this document is 3 years.

Sanctions are non-permanent restrictions or prohibitions which the UN, EU or a country imposes on how it, its people and companies may engage with another country and its people and companies. Sanctions may, for example, prohibit certain types of goods, technology and services from being exported to or imported from that other country, or may identify individual persons, companies or countries with whom it is prohibited to do business.

## Aim

We are committed to ensuring adherence to the highest legal and ethical standards. This must be reflected in every aspect of the way in which we operate.

## Policy statement

JBA is committed to The Ten Principles of the UN Global Compact and acting responsibly in all aspects of the areas of human rights, labour, environment and anti-corruption.

We will conduct our business in compliance with all relevant legislation and regulations required by the law of the countries in which we operate, including trade, financial and other sanctions imposed by the United Nations (UN) or any other local national jurisdictions.

Notification of a breach or potential breach of this policy will be reported to senior management and may be escalated to the Chair of the Group Board.

## Responsibilities

The JBA Group Board is responsible for reviewing and approving the content and implementation of this policy and will assist each Operating Company to apply this policy through appropriate procedures, guidance and monitoring. The Compliance Officer for this policy is Jeremy Benn.

Overall compliance with the requirements of this policy is the responsibility of each Operating Company within the Group. The Managing Director of each Operating Company will oversee their company's adherence to this policy. Operating Company Directors and Management Teams are responsible for taking measures to promote this policy and help their staff to comply with its requirements.

Line managers are required to check that their staff are aware of this policy and the associated guidance.

Directors and other staff with responsibility for managing and developing contacts, clients and the business we transact with them are each responsible for ensuring that this policy and associated guidance is followed when undertaking business, and for seeking appropriate guidance, from directors and from Legal when relevant.

All staff are required to comply with our policy requirements and share responsibility for our performance in implementing it. Employees are required to read, understand and abide by all aspects of this policy and the associated **JBA Guide**. They need to be sure they know how to raise a concern and how to seek further guidance.

Sub-contractors and other suppliers are expected to operate in accordance with this policy whilst representing JBA or working as a sub-contractor on our projects. The policy is available from our websites.

## Implementation

We implement this policy by following six principles:

1. Proportionate procedures
2. Top level commitment
3. Risk assessment
4. Due diligence
5. Communication
6. Monitoring and review.

Sanctions regimes alter regularly in response to geo-political events and threats: ongoing review is essential.

We will consider, review and monitor sanctions which may apply in relation to:

- the operation of our business;
- the supply of our services, goods and technology;
- acquiring services, goods and technology;
- making payments or receiving payment as part of our business operations; and
- assessing new opportunities, entering into commercial arrangements and contracts.

We will consider, review and monitor:

- what is being exported / supplied / imported;
- where it is going / coming from; and
- who will be using it / who has supplied it / who we transact with.

We will:

- comply with relevant sanctions regimes;
- comply with relevant export/import controls; and
- obtain and comply with relevant export/import licenses where required.

We will:

- consult relevant and up to date sanctions target lists in the UK, and comparable information in other relevant jurisdictions;
- operate in accordance with those target lists;
- operate in accordance with restrictions on exports and imports;
- consider relevant local jurisdictions and the sanctions which may be applied by other local national laws;
- seek appropriate legal advice on compliance where necessary; and
- notify relevant authorities and clients in the event of a breach.

We provide all employees with the opportunity to discuss concerns at the appropriate level, and with a confidential reporting facility on our intranet.

Those who work in areas within our business identified as being particularly high risk will receive additional training and support in identifying and preventing sanctions breaches.

The Group Board applies a “zero tolerance” approach to acts which result in sanctions busting\*. A knowing breach of this policy will be regarded as a serious matter and is likely to result in disciplinary action.

*Note: \*Commercial-based ‘sanctions busting’ occurs when sanctioned entities circumvent sanctions restrictions by finding replacement business partners or devising methods of maintaining existing relationships despite the sanctions. These strategies allow sanctioned entities to minimise the disruption and hardships that sanctions would otherwise impose, which undercuts the impact of the sanctions.*

## Approval

This document was approved by the Board of JBA Group Limited on 16/10/2023.



Executive Chair, JBA Group