



SEVEN YIELD HOLDING PTE. LTD.

SANCTIONS POLICY

1. POLICY

- 1.1 Seven Yield Holding Pte. Ltd., including its subsidiaries (the “**Seven Yield Group**” or the “**Group**”) takes economic sanctions very seriously and requires all employees, partners, agents and others to operate in a way which ensures full compliance with all applicable economic sanctions.
- 1.2 The Seven Yield Group has therefore developed strict internal policy and procedures to ensure that its activities (including the activities of subsidiaries, joint ventures and associated companies) comply in full with all applicable national and international laws and regulations, including but not limited, to economic sanctions adopted by the United Nations, the European Union, Member States of the European Union, the Cayman Islands, the United Kingdom, Norway and the United States of America, and of the home state of the relevant company to the extent applicable.

2. PROCEDURES AND CHECKS

- 2.1 The Seven Yield Group monitors its activities to ensure compliance. In particular, the Group carefully scrutinises and monitors any activities involving or relating to countries which are subject to sanctions and restrictions.
- 2.2 Before entering any transaction involving one of the sanctioned countries, employees of the Group are required to conduct detailed due diligence checks in line with instructions given by the Siem Industries Inc. Group Compliance Officer and/or Compliance Officer to ensure that the transaction does not infringe any applicable economic sanctions.
- 2.3 All relevant parties and cargoes are checked against all applicable sanctions lists, including the consolidated list published by the European Union, HM Treasury in the UK, the Specially Designated Nationals and Blocked Persons List published by the Office of Foreign Assets Control (OFAC) in the US and any applicable equivalent list published by any State, Supranational or International Governmental Organisation.
- 2.4 The Group regularly monitors its compliance with economic sanctions.
- 2.5 Compliance officers are trained on the impact of applicable economic sanctions.

3. CONTACTS

- 3.1 In complex matters and in the case of doubt or uncertainty the Group Risk Manager and/or the Compliance Officer should be contacted and involved.

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