



# Lakers Group

## Economic Sanctions Policy

The Lakers Group is committed to fully comply with economic sanctions adopted by *inter alia* the United Nations (UN), the United States of America (U.S.) and the European Union (EU). This Policy provides the framework for such commitment and applies to all Lakers' subsidiaries and all Employees.<sup>1</sup>

### I. ECONOMIC SANCTIONS POLICY

Employees are required to adhere to all applicable economic sanctions, including the sanctions administered by the U.S. Department of the Treasury's Office of Foreign Assets Control ("**OFAC**") and the European Commission. Economic sanctions are financial, trade, and travel-related restrictions targeting individuals and entities ("**Sanctioned Persons**") as well as countries or geographic regions. A country or geographic region may be subject to comprehensive (*i.e.*, country-wide or territory-wide) sanctions (each, an "**Embargoed Country**") or non-comprehensive sanctions (each, a "**Restricted Country**").

In this Policy, the term "**Prohibited Country**" includes all countries in the table below.

<b>Embargoed Countries<sup>2</sup></b>	<b>Other Prohibited Countries<sup>2</sup></b>
<b>Cuba</b>	Belarus
<b>Iran</b>	Lebanon
<b>North Korea</b>	Libya
<b>Syria</b>	Myanmar (Burma)
<b>Ukraine (Crimea region)</b>	Nicaragua
	South Sudan
	Sudan
	Ukraine (other regions)

<sup>1</sup> See **Appendix A** for a list of defined terms used throughout this Policy.

<sup>2</sup> These lists of countries are subject to regular revision and could be updated with short notice due to any relevant changes in sanctions. If an Employee has any questions about the scope of a sanctions program, they should contact the Summa's General Counsel.



<b>Embargoed Countries<sup>2</sup></b>	<b>Other Prohibited Countries<sup>2</sup></b>
	Venezuela <sup>3</sup>
	Yemen
	Zimbabwe

Employees are prohibited from engaging in transactions with any Sanctioned Person or Prohibited Country.

Employees also are prohibited from "facilitating" (*i.e.*, assisting, supporting, or approving) activities by third parties that involve Sanctioned Persons and/or Prohibited Countries.

Examples of prohibited facilitation include:

- Approving, financing, or providing transportation or insurance for transactions involving Sanctioned Persons/Prohibited Countries
- Filling orders through a third party for Sanctioned Persons/Prohibited Countries
- Referring business requests from Sanctioned Persons/Prohibited Countries to third parties

Examples of transactions involving or otherwise relating to a Prohibited Country, all of which Employees are prohibited from engaging in, include:

- A shipment starting from, ending in, or passing through a Prohibited Country
- A transaction or shipment involving any individual ordinarily resident in, entity located or organized in, or Government Entity of a Prohibited Country

Employees are further prohibited from engaging in any transaction involving a counterparty refusing to provide its location, country of organization, or the country of origin or ultimate destination of goods.

There are many more Restricted Countries than those covered by the term Prohibited Countries in this Policy, including e.g. China and Russia. Employees must ensure that no transaction involving a Restricted Country is conducted without first having been adequately assessed and cleared from a sanctions perspective. For a full view of what countries are to be considered Restricted Countries, please see:

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<sup>3</sup> Venezuela is subject to a partial embargo. Although Venezuela is not subject to country-wide restrictions, virtually all dealings (unless otherwise authorized) involving the Government of Venezuela are prohibited under US sanctions.



- The current list of sanctions programs administered by OFAC, available at [www.treasury.gov/resource-center/sanctions/Programs/Pages/Programs.aspx](http://www.treasury.gov/resource-center/sanctions/Programs/Pages/Programs.aspx)

A current list of EU sanctions regulations, available at [www.sanctionsmap.eu](http://www.sanctionsmap.eu)

## II. RESTRICTED PARTY SCREENING

Restricted Party Screening should be conducted for counterparties, other than EU/UK Persons. Parties to be screened include distributors, vendors, customers, shipping companies, freight forwarders, agents, intermediate consignees and banks. Screening can be conducted manually online or using automated screening software.

Other than as set out in the paragraph above, the Employee that is responsible for contract management must perform Restricted Party Screening prior to entering into business arrangements or transactions. If Restricted Party Screening reveals a potential match against a Restricted Party List, the relevant Employee should transmit a record of the result, including all listed references, to Lakers' CFO, who will review the potential match and make a decision with respect to the alert message. The relevant Employee should retain all records generated from the Restricted Party Screening (i) for a period of six months following completion of the Restricted Party Screening, or (ii) during the term of the agreement with the party subject to the screening, if a written agreement has been entered into with such party that is not of a "one-time or intermittent nature" (e.g. excluding any agreement between Lakers and a customer that has been entered into by way of the customer placing one or more orders for Lakers' products or services online).

## III. REPORTING AND ENFORCEMENT

### a. Reporting a Concern

*Employees have a duty to report potential, suspected, and actual violations of law or any Lakers Group policy. Reports may be made anonymously in accordance with Lakers' Whistleblowing Policy.*

No Employee will be subject to reprisal for reporting information about potential compliance issues. Any retaliation for reporting suspected misconduct or participating in an investigation should be immediately reported to Lakers' CFO.

### b. Enforcement

Employees who violate this Policy may be subject to disciplinary action. Violations of this Policy by third parties will be considered grounds for termination of the relationship and may result in referral for prosecution.

## IV. RESOURCES

This Policy does not address every possible issue that may arise concerning compliance with economic sanctions. If any questions or concerns arise regarding this Policy or its application to a specific situation, Employees are expected to seek guidance from their Manager and, if necessary, Lakers' CFO who will consult with Summa's General Counsel, as deemed necessary.



## Appendix A – Definitions

<b>Employee</b>	Any director, officer, contractor, or temporary or permanent employee of Lakers Group, as well as any (i) other person designated by Lakers’ management and (ii) third party when acting on Lakers’ behalf.
<b>EU/UK Persons</b>	Government Entities or individuals/entities incorporated/resident or otherwise domiciled in the European Union, the European Economic Area or the United Kingdom.
<b>Government Entity</b>	Any national, federal, state or local, whether domestic or foreign, government, governmental entity, quasi-governmental entity, court, tribunal or any governmental bureau, or any regulatory, administrative or other agency, or any political or other subdivision, including any university or other institution of higher education, department or branch of any of the foregoing.
<b>Policy</b>	This Economic Sanctions Policy.
<b>Restricted Party List</b>	A list of individuals and entities subject to restrictive measures imposed by Government Entities or international organizations including, without limitation, (1) the U.S. Specially Designated Nationals (SDN) List, the U.S. Foreign Sanctions Evaders List, and the U.S. Sectoral Sanctions Identifications (SSI) List, all administered by OFAC within the U.S. Department of the Treasury; (2) the U.S. Denied Persons List, the U.S. Entity List, and the U.S. Unverified List, all administered by the U.S. Department of Commerce; and (3) the EU Consolidated list of persons, groups and entities subject to EU financial sanctions.
<b>Restricted Party Screening</b>	The process of confirming that an individual or entity is not the target of restrictive measures imposed by Government Entities or international organizations.