

## Group Policy

# Trade Compliance and Sanctions Policy

## Navigating Global Trade with Integrity

The Industrialization and Energy Services Company (TAQA) is committed to conducting international trade in strict compliance with applicable laws, regulations, and sanctions. This policy ensures adherence to trade controls, embargoes, and sanctions to prevent violations that could harm the organization's reputation and operations. It establishes a framework for identifying, managing, and mitigating trade compliance risks. Employees and stakeholders are expected to uphold the highest standards of ethical conduct in all trade-related activities.

This policy is approved by TAQA's Board of Directors following the recommendation of the Audit Committee. It applies globally to all TAQA stakeholders (including directors, employees, interns, trainees, other full-time stakeholders and third parties) engaged in a TAQA Group & Corporate function and the Well Solutions, Product & Technology, Geothermal & Argas Business Units.

### Under this policy, the following shall apply:

- ▶ TAQA prohibits any actions that may facilitate the evasion of trade restrictions or sanctions.
- ▶ All trade transactions must comply with applicable local and international laws, controls, and sanctions.
- ▶ All trade-related records must be accurate, transparent, and retained for compliance audits.
- ▶ Violations of trade laws must be promptly reported through the whistleblower channels.
- ▶ A risk-based approach shall be implemented to conduct due diligence on key third parties.

While these principles define our collective commitments across the Group, if local laws in specific jurisdictions impose stricter requirements than those stated in this document, the more stringent local laws must take precedence and be followed.

Failure to comply with this policy, including engaging in prohibited trade activities or failing to report violations, will result in disciplinary action and potential legal consequences.

This policy is under the ownership of the Governance, Risk, and Compliance (GRC) department, which is responsible for implementation, periodic review, and ensuring alignment with evolving trade regulations and sanctions requirements.



**ADEL AL-GHADHBAN**

**Interim Chief Executive Officer**

Industrialization and Energy Services Company (TAQA)

