

Policy Name	International Sanction
Policy Type	Group Policy
Document Number	SK tes-GRPCOM-COM- 006

1. POLICY STATEMENT

SK tes will not deal with Sanctioned Parties, support or to be engaged in transactions that are directly or indirectly involving any Sanctioned Party and shall exercise due diligence in ensuring compliance with the various sanction laws / instructions, in the conduct of business.

2. DEFINITION

Business Partners refer to anyone (business entities or individuals) who has a business relationship with SK tes, such as Suppliers, Vendors, Customers etc.

3. POLICY

- 3.1. Business Partners will be vetted using or against sanction lists, restricted and denied parties lists for any violations and / or enforcement to ensure our transactions do not or are not destined for any sanctioned individual, entity or country.
- 3.2. Continuous monitoring is performed via daily screening (of our database) for new / additional enforcements (to match) as lists of sanctioned entities change daily.
- 3.3. Business Partners identified as sanctioned entities (through screening or notification by Authorities / other Business Partners) will be isolated i.e. transactions put on hold, while a thorough assessment (Deep Dive) is performed to validate the entity as well as the scope of sanction. The assessment with the recommendation will be forwarded to the ECC who will consider and issue instructions on the next steps (remediate, report, communicate etc.)
- 3.4. Necessary and immediate steps shall be taken to remediate any non-compliant transactions or sanction violations. Such remedies include but are not limited to termination of contract or employment, suspension of services, reversing order (shipment) etc. while reporting the transaction to the relevant Authorities.
- 3.5. Employees must not engage, facilitate, or accept any transactions involving sanctioned entities. Instead, they must report any suspicion or suspected transactions.