

# Smart Products and Services Ltd

## Sanctions Compliance Policy

**1. Introduction** Smart Products and Services Ltd is committed to complying with all applicable sanctions laws and regulations in the jurisdictions in which it operates. This Sanctions Compliance Policy outlines the company's commitment to identifying, mitigating, and managing risks associated with dealing with sanctioned countries, individuals, and entities.

**2. Purpose** The purpose of this policy is to ensure that Smart Products and Services Ltd does not engage in business activities that violate international, regional, or national sanctions laws, including but not limited to those imposed by the United Nations (UN), the European Union (EU), the United States (US), and the United Kingdom (UK).

**3. Scope** This policy applies to all employees, contractors, agents, and affiliates of Smart Products and Services Ltd. It covers all business activities, including but not limited to student recruitment, partnerships with educational institutions, marketing, financial transactions, and any other operations that may involve sanctioned parties.

**4. Compliance Requirements** Smart Products and Services Ltd will adhere to the following compliance measures:

**4.1 Restricted Countries and Territories** Business activities with the following countries and regions are strictly prohibited unless explicitly authorized by relevant authorities:

- Iran (comprehensive sanctions, including restrictions on financial transactions, trade, and services)
- North Korea (comprehensive sanctions, including a total ban on trade and financial services)
- Syria (comprehensive sanctions, including embargoes on arms, petroleum products, and financial services)
- Crimea (Ukraine) (comprehensive sanctions, including trade, investment, and financial restrictions)
- Russia (extensive sanctions on specific sectors, financial services, and high-profile individuals)
- Venezuela (sanctions targeting government entities and financial institutions)
- Cuba (restrictions on trade, financial transactions, and certain travel activities)
- Myanmar (sanctions targeting individuals and military-related businesses)
- Sudan (selective sanctions, primarily related to arms and human rights violations)
- Belarus (sanctions on specific sectors and individuals involved in human rights violations)
- Afghanistan (sanctions on individuals and entities associated with terrorist organizations)
- Lebanon (sanctions targeting specific individuals and entities linked to terrorist financing)
- Any other jurisdictions subject to comprehensive sanctions

**4.2 Restricted Individuals and Entities** Smart Products and Services Ltd will not engage in transactions with individuals or entities listed on sanctions lists such as:

- The US Office of Foreign Assets Control (OFAC) Specially Designated Nationals (SDN) List
- The EU Consolidated Financial Sanctions List

- The UK HM Treasury Sanctions List
- The UN Security Council Sanctions List

#### 4.3 Screening Procedures

- All prospective students, business partners, and third parties must be screened against applicable sanctions lists before engaging in any business activity.
- Periodic rescreening of existing clients and partners will be conducted to ensure compliance with updated sanctions lists.
- Any potential matches must be reported to the Compliance Officer for further review and action.

#### 4.4 Prohibited Activities The following activities are strictly prohibited:

- Providing services to or accepting payments from sanctioned individuals or entities.
- Facilitating transactions that involve sanctioned jurisdictions, individuals, or entities.
- Any actions that may directly or indirectly support sanctioned activities or persons.

**5. Reporting Obligations** All employees are required to report any suspected or confirmed breaches of this policy to the Compliance Officer immediately. Reports will be treated confidentially, and no retaliatory actions will be taken against whistleblowers.

**6. Training and Awareness** Smart Products and Services Ltd will provide mandatory sanctions compliance training to all employees and relevant stakeholders. Training will be conducted regularly to ensure awareness of current regulations and company procedures.

**7. Record-Keeping** All compliance-related records, including screening results, approvals, and reports of potential violations, must be retained for a minimum of five years in accordance with regulatory requirements.

**8. Policy Review and Updates** This policy will be reviewed and updated periodically to reflect changes in applicable sanctions laws and business operations. Any updates will be communicated to all relevant stakeholders.

**9. Enforcement and Disciplinary Actions** Non-compliance with this policy may result in disciplinary action, including termination of employment or business relationships, and may expose individuals or the company to legal liability.

**10. Contact Information** For any questions or concerns related to this policy, please contact the Compliance Officer at [compliance@smapse.com](mailto:compliance@smapse.com).

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**Approval and Implementation** This policy is approved by the management of Smart Products and Services Ltd and is effective as of the date of issuance.

**Date of Issuance:** 20 June 2022

**Authorized by:** Mykola Vorotnyi  
**Position:** Director