



warfair Sanction Policy

February 2021

Purpose and objective

warfair promotes trade with quality products from conflict-affected countries together with European partners. We do it because trade is a dignified way to prevent the devastating impacts of war and to ensure jobs, income, and peace. This entails trading with countries affected by conflict and fragility and we are therefore committed to do everything we can, to make sure we operate in compliance with the regulatory frameworks, not least the fast-changing international sanctions' programmes. Breach of sanctions is acknowledged to be a serious financial crime. This document expresses the policy and key initiatives that warfair takes to ensure sanctions compliance in Denmark and each of the markets where we operate.

Policy

warfair and its business associates shall make sure that they comply with all applicable legal provisions for importing and exporting goods, services, and information.

warfair and its business associates must conduct their business in compliance with economic and financial sanctions as well as legally binding export controls and restrictions including any instruments or lists issued pursuant to such laws ('sanction laws').

warfair will not do business with business associates who are known not to comply with warfair's sanctions policy, and who are known to be on any financial sanctions list established in accordance with sanctions laws which warfair is aware of. Specifically, warfair does not accept any business relationship with companies, organizations, countries, designated persons, groups and entities that are subject to targeted UN, EU or US sanctions.

Application

warfair will always screen new suppliers, customers, and business associates against these lists:

- The [OFAC Consolidated Sanctions List](#)
- The EU Sanctions lists consolidated in the EU Sanctions Map ([EU Sanctions Map](#))
- The United National Security Council Consolidated list ([United Nations Security Council Consolidated List | United Nations Security Council](#))

Based on the general risk assessment and due diligence analysis, other relevant and applicable lists may be included in the screening.

The result will be a mandatory part of the due diligence reports presented to the Ethics Committee. Ethics Committee that oversees the implementation of the ethics policies and principles, approves the due diligence reports for all products and partners, and monitors compliance with warfair's relevant legal framework (hereunder sanction laws) and ethical principles (see more details here: <https://warfair.org/en/pages/open>).

Revision

This policy will be revisited and revised as relevant once a year, every February or ad hoc as deemed necessary when the sanctions laws and regimes changes.