

International Trade and Sanctions Compliance Policy

1. Introduction

This International Trade and Sanctions Compliance Policy ("Policy") establishes the guidelines and procedures to ensure that Cannel Private Limited ("Company") complies with all applicable international trade laws, regulations, and sanctions imposed by the countries in which we operate. This Policy applies to all employees, contractors, agents, and representatives of the Company.

2. Compliance with International Trade Laws

The Company is committed to conducting its international trade activities in full compliance with the laws and regulations governing international trade, including but not limited to export controls, import regulations, and customs requirements. Employees are required to:

2.1. Obtain Appropriate Licenses and Authorizations

Before exporting or re-exporting any goods, services, or technology, employees must ensure that all necessary licenses, permits, and authorizations are obtained from the relevant authorities. The Company will maintain an internal system to track and manage these licenses and authorizations.

2.2. Compliance with Import Regulations

All imports must comply with the applicable laws and regulations of the importing country. Employees involved in importing activities must ensure accurate documentation, proper valuation, and adherence to customs requirements.

3. Compliance with Sanctions Laws

The Company strictly adheres to all international sanctions laws and regulations imposed by the United Nations, the government of Sri Lanka, the European Union, the United States, and other applicable jurisdictions. Employees must comply with the following:

3.1. Prohibited Parties

Employees must not engage in any transactions with individuals, entities, or organizations designated as prohibited or sanctioned by the relevant authorities. This includes but is not limited to entities on official sanctions lists, denied parties lists, or embargoed countries.

3.2. Restricted Activities

Employees must not participate in any activities that could violate sanctions laws, including but not limited to prohibited financial transactions, trade embargoes, arms embargoes, and technology transfers to sanctioned countries or entities.

4. Training and Awareness

The Company will provide regular training and educational programs to employees to enhance their understanding of international trade laws, regulations, and sanctions. These programs will include information on the company's compliance policies, procedures, and the consequences of non-compliance.

5. Reporting and Monitoring

The Company encourages all employees to report any potential violations, suspicious activities, or concerns regarding international trade compliance. Employees can report such incidents through the established reporting channels, which may include a designated compliance officer or a confidential hotline.

The Company will conduct periodic internal audits and assessments to monitor compliance with international trade laws and sanctions. These audits may include reviewing transactions, records, and conducting interviews to ensure adherence to established policies and procedures.

6. Consequences of Non-Compliance

Non-compliance with international trade laws and sanctions can have serious legal, financial, and reputational consequences for the Company and individuals involved. Violations may result in disciplinary action, up to and including termination of employment, and may also lead to civil or criminal penalties for individuals and the Company.

7. Conclusion

The Company is committed to upholding the highest standards of ethical conduct and complying with all applicable international trade laws and sanctions. This Policy outlines the expectations for employees regarding international trade compliance and serves as a guide to ensure that our operations remain in full compliance with the laws and regulations of the countries in which we operate.

By adhering to this Policy, we not only protect the Company's interests but also contribute to maintaining the integrity of international trade and the global community.