

Sanctions Policy

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1. Introduction

Bolt is committed to full compliance with all international sanctions laws and regulations. As a global entity in the fuel and energy sector, the company recognizes the legal, financial, and reputational risks associated with engaging in business with sanctioned individuals, entities, and jurisdictions.

Sanctions laws are implemented to combat terrorism, human rights violations, money laundering, and financial crimes, and violations may result in severe legal penalties, asset freezes, business license revocation, and reputational damage.

This policy outlines Bolt's commitment to:

- Ensuring strict compliance with all applicable international and national sanctions laws.
- Implementing effective due diligence to prevent any engagement with sanctioned parties.
- Providing clear procedures and enforcement mechanisms to safeguard the company from financial and operational risks.

2. PURPOSE

This policy provides clear guidelines on:

- Identifying and complying with economic, trade, and financial sanctions.
- Ensuring screening procedures are conducted before engaging in business transactions.
- Defining internal escalation and reporting processes for suspected sanctions violations.
- Protecting Bolt from unintentional violations and penalties.

This document is part of Bolt's broader risk management framework, complementing its Anti-Bribery & Corruption Policy, Anti-Money Laundering Policy, and Code of Ethics.

3. SCOPE

This policy applies to:

- All Bolt employees, executives, and board members.
- All subsidiaries, business units, and joint ventures under Bolt.
- All third-party contractors, suppliers, agents, and business partners.
- All financial transactions, investments, trade agreements, and supply chain interactions.

This policy governs global operations and ensures compliance with the sanctions imposed by:

- The United Nations (UN)
- The United States (OFAC – Office of Foreign Assets Control)
- The European Union (EU)
- The United Kingdom (UK Sanctions Regime)
- Other relevant national and regional authorities

All employees and business partners must comply with this policy, even if local laws are less restrictive

4. POLICY

Boltt strictly prohibits any direct or indirect business engagement with:

- Sanctioned countries, territories, individuals, or organizations listed by the UN, OFAC, EU, or UK.
- Financial institutions, banks, and entities associated with sanctioned regimes.
- Transactions designed to evade or circumvent sanctions laws.

The company enforces strict screening, monitoring, and reporting mechanisms to ensure full compliance.

5. TYPES OF SANCTIONS

Sanctions can take various forms, including:

5.1 Trade Sanctions

- Bans or restrictions on the export or import of specific goods, services, or technologies.

5.2 Financial Sanctions

- Freezing or blocking assets of sanctioned individuals, companies, or governments.
- Restricting financial transactions with blacklisted entities.

5.3 Sectoral Sanctions

- Targeting specific industries (e.g., oil and gas, defense, banking) to limit economic power.

5.4 Arms Embargoes

- Prohibiting the sale, supply, or transfer of military-related goods.

5.5 Travel Bans

- Restricting movement of sanctioned individuals.

6. LEGAL AND REGULATORY COMPLIANCE

Bolt aligns its sanctions compliance efforts with:

- OFAC (U.S. Sanctions Programs)
- EU Restrictive Measures
- UK Sanctions and Anti-Money Laundering Act 2018
- The United Nations Security Council Sanctions

Failure to comply may result in civil or criminal penalties, financial sanctions, and reputational damage.

7. BOLT'S SANCTIONS COMPLIANCE APPROACH

Bolt ensures compliance by implementing:

- Automated screening tools for all transactions and business partners.
- Mandatory sanctions training for high-risk employees.
- Transaction monitoring systems to detect red flags and anomalies.

All employees and business partners must ensure that no business transactions violate sanctions laws.

8. DUE DILIGENCE AND SCREENING PROCEDURES

8.1 Customer & Supplier Screening

- All new and existing business partners are screened against global sanctions watchlists.
- High-risk clients undergo enhanced due diligence (EDD) procedures.

8.2 Ongoing Monitoring

- Continuous monitoring is conducted for all transactions to detect any potential sanctions violations.
- Any changes in a business partner's sanctions status must be escalated immediately.

8.3 Contractual Safeguards

All contracts must contain sanctions compliance clauses, ensuring that:

- The counterparty is not a sanctioned entity.
- Business transactions are conducted within legal boundaries.
- If a party becomes sanctioned, the contract is immediately terminated

9. THIRD-PARTY TRANSACTIONS AND FINANCIAL CONTROLS

9.1 Restricted Transactions

Bolt prohibits:

- Accepting or making payments through banks or institutions listed on sanctions lists.
- Engaging in transactions that may be structured to evade sanctions compliance.
- Using intermediaries or shell companies to bypass restrictions.

9.2 Payment Processing Controls

- All international transactions undergo sanctions screening before approval.
- Any payments linked to sanctioned jurisdictions are flagged for escalation.

10. REPORTING AND ESCALATION PROCEDURES

10.1 Reporting Suspected Sanctions Violations

Employees and third parties must immediately report:

- Any suspicious financial transactions involving sanctioned individuals or entities.
- Requests to bypass sanctions restrictions.
- Any knowledge of a potential violation.

Reports should be submitted to:

- Bolt's Compliance Officer
- The Legal Department
- The Anonymous Whistleblower Hotline

Bolt enforces a zero-retaliation policy to protect whistleblowers.

10.2 Consequences of Non-Compliance

Violations of this policy may result in:

- Termination of employment or contracts.
- Criminal prosecution, including fines and asset seizures.
- Legal penalties under global sanctions laws.

Bolt fully cooperates with regulators in investigations.

11. EXCEPTION PROCESS

Exceptions to the sanctions policy are rare and must be:

- Pre-approved in writing by the Compliance and Legal Departments.
- Fully documented with justification and risk assessment.

Any request for an exception must be submitted through official channels for evaluation.

12. CONCLUSION

Bolt is committed to maintaining the highest standards of sanctions compliance, ethical business conduct, and financial integrity.

All employees, business partners, and stakeholders must adhere to this policy to protect Bolt from legal, financial, and reputational risks.

This policy is subject to annual review to align with evolving sanctions regulations and compliance best practices.