

GREEN RESOURCES AS
SANCTIONS POLICY
REVISED FEBRUARY 2024

Preamble

We are committed to preventing, detecting and deterring suspected money laundering and terrorist financing activity and to ensuring that neither it, nor its products or services, are used to facilitate, directly or indirectly, violations of applicable economic or trade sanctions.

Government authorities impose sanctions for a variety of national security and foreign policy reasons, either unilaterally, based on UN Security Council resolutions, or other multilateral policy initiatives. Failure to address the risk of sanctions violations may undermine our reputation and lead to investigations, fines and/or other penalties for the company and/or individuals.

This Sanctions Policy sets out Green Resources AS 's approach to ensuring that we fully comply with any sanctions applicable to our business activities and that we appropriately manage associated risks.

Policy Commitment

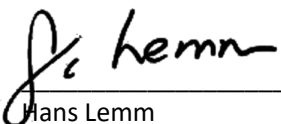
We are committed to complying with all sanctions applicable to our business activities. We do not participate in transactions or engage in conduct designed or intended to evade or facilitate a breach of applicable sanctions. We do not conduct business in, or involving any, embargoed territory or sanctions targets.

We do not conduct business that would violate any applicable trade controls or anti-boycott laws. We do not engage in any sanctionable activity that could result in the designation of Green Resources AS as a sanctions target. We also do not conduct business with sanctioned entities. We only allow deviations from these general requirements in exceptional circumstances with prior approval from senior management and, under all circumstances, these must be compliant with applicable laws.

To manage our sanctions risk exposure and ensure compliance, we implement controls and processes including screening and due diligence on our third parties which we enter transactions with. We use a risk-based approach to determine whether they are a sanctions target, a sanctioned entity or otherwise attract sanctions risk. We also implement controls in respect of our payments, using a risk-based approach to ensure that they are consistent with the requirements of this policy.

Integrity Defines the Way we do Business

As a business we will subscribe to a set of business ethics and principles, standards and procedures to cover, facilitation payments, use of company assets, gifts, entertainment and hospitality, charitable donations, retention and payment of intermediaries and mergers, acquisitions, joint ventures and associates and due diligence for business partners among others. Violations of this policy will lead to disciplinary action in accordance with Group disciplinary procedures.

A handwritten signature in black ink, appearing to read "Hans Lemm", written over a horizontal line.

Hans Lemm
Chief Executive Officer