

Ampol Sanctions Policy

Introduction

We are operating our business in a global marketplace. As a result, our business activities may become subject to Sanctions for security, foreign policy and other reasons.

Ampol Limited, its subsidiaries and joint ventures we control (collectively referred to in this document as “Ampol”) are committed to complying with all Sanctions. This is part of Ampol’s overall commitment to complying with laws and regulations applicable to Ampol and its retail, trading, shipping and other operations.

Failure to address the risk of Sanctions violations may have a serious impact on our reputation. An actual breach of Sanctions could lead to regulatory investigations, fines and / or penalties, and would undermine our ability to operate in the global marketplace.

This Sanctions Policy sets out Ampol’s risk-based approach to ensuring we comply with Sanctions.

To whom does this policy apply?

This policy applies to all Ampol directors, officers and employees, as well as contractors under our direct supervision, regardless of the country in which they work. We encourage joint ventures that we do not control or operate, and all our other partners and stakeholders, to act in a manner consistent with this policy.

Our commitment not to contravene Sanctions

- Ampol will not facilitate or engage in any activities, or enter directly or indirectly into any transactions, which contravene Sanctions, and in particular, Trade Controls.
- Under no circumstances will anyone to whom this policy applies seek to circumvent any applicable Sanctions through structured transactions, amended documentation, or any other means of disguising or altering the true nature of a transaction, whether for Ampol or any third party.
- We will not engage in any activity that could result in Ampol being designated as a Sanctioned Party by any Sanctions Authority.

Managing Sanctions risks

Ampol adopts a risk-based approach towards managing Sanctions risks and ensuring compliance. We focus our efforts on our international business and expansion activities. In particular:

- We engage appropriate resources and implement necessary controls and processes to ensure that all activities and transactions are conducted in a manner consistent with this policy.
- We conduct due diligence on all mergers and acquisitions, and all trading and shipping counterparties seeking to establish a commercial relationship with Ampol. We screen them against consolidated Sanctions lists based on information from, amongst other sources, the US Office of Foreign Assets Control, the EU Consolidated Sanctions List and the UK HM Treasury Sanctions List. We also undertake ongoing monitoring and periodic review of onboarded counterparties to ensure that we are alerted to new Sanctions designations, if any.

- Employees involved in activities that may have heightened Sanctions risk exposure receive training and support to identify, assess, and escalate Sanctions issues to Legal and Compliance. We do not discourage or victimise anyone that raises queries or concerns in relation to Sanctions or Sanctions compliance.
- We respond transparently and proactively to enquiries from our counterparties, customers, banking and financial services partners, suppliers and other stakeholders about our activities in the context of Sanctions, in order to assist in their efforts to understand their Sanctions risks exposure.

Contravention of policy

Ampol considers contravention of this policy to be a serious matter, which may lead to disciplinary action, including termination of employment. Any contravention, possible breach, or suspicion / concern of violation of this policy must be reported to Legal or Compliance, who will investigate, and in turn escalate the matter where necessary to the EGM, Governance and Risk.

A contravention of Sanctions can have serious consequences, including criminal and civil liability, for Ampol as well as any individuals involved.

Definitions

Sanctions	Sanctions are political and / or economic laws, regulations and / or measures (including licensing and reporting obligations) put in place by a Sanctions Authority as part of a broader diplomatic effort to change the behaviour of a country or regime. These laws, regulations and / or measures – including Trade Controls – implemented by Sanctions Authorities are designed to restrict or prohibit transactions with individuals, entities, groups, organisations and / or countries.
Sanctioned Party	Any individual, entity, organisation, government, vessel, transportation device, or country that is a listed target of Sanctions issued by a Sanctions Authority. This includes any entity owned 50% or more, directly or indirectly, or controlled, by any Sanctioned Party.
Sanctions Authority	Any governmental authority or supranational organisation of the United Nations, the United States, the European Union, the United Kingdom, Australia, or any other jurisdiction applicable to Ampol's operations that may impose Sanctions.
Trade Controls	Trade controls are a form of economic Sanctions imposed by Sanctions Authorities against certain individuals, entities, groups, organisations and / or countries. Typically, Trade Controls restrict the free movement of goods and services in and out of a country, impose restrictions on import and export activities, and limit access to financial services.

Review of policy

Legal will review this policy within three months of the second anniversary of its last review, or as and when deemed necessary by the EGM, Governance and Risk. Any amendments to the policy will be recommended to the EGM, Governance and Risk, who will then submit those changes for Board approval.

Publication of policy

This policy will be made available on the Ampol website (www.ampol.com.au).

Document change history

Version number	Conducted by	Approved by	Date	Description of changes
1	Legal	Board	12 May 2022	New release