Policy Statement – Sanctions Compliance Policy

Policy Statement

SeaBow NV issues this policy statement to set out its policy regarding compliance with sanctions and restrictive measures in the operation of its service. The policy applies to cargo in both directions: exports from the European Union, and imports into the European Union.

SeaBow complies with the sanctions and restrictive measures issued by the European Union, in particular Council Regulation (EU) No 833/2014 and Council Regulation (EU) No 269/2014, as implemented in Belgium by the Law of 13 May 2003 (as amended). SeaBow furthermore complies with the EU export control regime for dual-use items laid down in Regulation (EU) 2021/821 of the European Parliament and of the Council of 20 May 2021 (as amended). We recognise the seriousness of these measures and our responsibility to ensure that no sanctioned goods are transported on our service, and that no business is conducted with sanctioned parties.

Control Measures

To ensure compliance, SeaBow applies the following measures:

- **Counterparty screening:** customers, suppliers, subcontractors and agents are checked against the official EU sanctions lists before we work with them, including whether they are owned or controlled by a sanctioned party. The parties named in each booking (shipper, consignee and notify party) are checked before the shipment is accepted.
- **Cargo screening:** cargo descriptions and customs codes are checked against the applicable EU export restrictions and import restrictions including the EU list of dual-use items.
- **Vessel and port checks:** the vessels deployed on the service, including their flag and ownership, and the ports of call are checked against the applicable EU sanctions measures.
- **Ongoing review:** when sanctions lists or regulations are amended, existing customers and ongoing business are reviewed again.
- **Contractual sanctions clauses:** with effect from 2026, sanctions clauses are incorporated in all new and renewed contracts with business partners, requiring compliance with applicable sanctions regulations and allowing SeaBow to terminate the contract with immediate effect, at any stage of performance, in the event of a violation.
- **Awareness:** all employees are informed of the applicable sanctions and compliance rules. Changes in legislation are communicated to employees, and procedures are adjusted where necessary.

Handling of Potential Sanctions Issues

If a potential sanctions issue is identified, the shipment is put on hold and escalated to management. Additional information is requested from the customer where needed. If the issue cannot be resolved, the shipment is refused and the relevant party is blocked. No business or transport activity takes place while a sanctions issue remains open.

Review

This policy is reviewed and updated when sanctions regulations change, to ensure continued compliance.

Guy Impens
CEO – SeaBow NV

Process Chart – Sanctions Check per Booking

For every booking of our services, employees follow the process below. A booking is only accepted when all checks are clear. Where a check is unclear, the shipment is put on hold until the matter has been resolved.

