

<b>WiQO®</b>	<b>SANCTIONS COMPLIANCE POLICY AND PROCEDURE</b>
<b>Date of Adoption:</b>	<b>16.12.2025</b>
<b>Policy Version:</b>	<b>1.0</b>
<b>Accountable Manager:</b>	<b>Chief Financial Officer</b>
<b>CEO Approval and Date:</b>	<b>16.12.2025</b>

## PURPOSE

This Sanctions Compliance Policy is intended to provide general guidance regarding Sanctions and WiQo's compliance obligations with respect thereto. Specific questions regarding this Policy, Sanctions or the permissibility of particular transactions should be promptly directed to the Company's Chief Financial Officer.

## APPROVAL

### 1.0 Signatures and Dates

#### 1.1 Responsible Manager:

Function	Date	Signatures
<b>CFO</b>	20 gennaio 2026	Firmato da: <i>Federica Da Rios</i> 6961DDC8A6A4C2...

#### 1.2 Reviewed by

Function	Date	Signatures
<b>CEO</b>	19 de enero de 2026	Firmato da: <i>Cristian Dufren</i> 5E1CC3E1B3C44A6...

#### 1.3 Approved by

Function	Date	Signatures
<b>Board of Directors</b>	19 janvier 2026	Signé par: <i>Jean-Yves Desmottes</i> 4AEE9E2909084EF...

### 2.0 History of Changes

Version 1.0 - Issue for use

## POLICY STATEMENT

WiQo and the WiQo Group ("WiQo" or the "Company") is committed to compliance with applicable trade, financial, and economic sanctions laws and regulations (collectively, "Sanctions"), notably those administered by the European Union ("EU") and those of the United Kingdom ("UK") and the United States ("U.S."), as well as relevant Sanctions in countries where WiQo does business.

Violations of this Policy and/or Sanctions could result in substantial liability for WiQo, individual personnel, or others acting on the Company's behalf. Such liability could include internal disciplinary actions for employees (including reprimand, demotion, or dismissal), external administrative action (including monetary penalties and loss of licensing / commercialization or regulatory privileges), criminal prosecution, imprisonment, and business and reputational damage. No person can authorize any business activity that violates this Policy.

## SCOPE AND OBJECTIVES

This Policy builds on our Core Values of Trust, Excellence, Collaboration and Passion and is a supporting Policy to give practical effect to the Guidance provided in the WiQo Code of Conduct.

This Policy is intended to provide general guidance regarding Sanctions and the Company's compliance obligations with respect thereto. This Policy is not a substitute for case-by-case guidance from WiQo's Finance Department. Specific questions regarding this Policy, Sanctions or the permissibility of particular transactions should be promptly directed to WiQo's Chief Financial Officer ("CFO").

## RESPONSIBILITY AND ACCOUNTABILITY

This Policy, and amendments thereto, must be approved by the WiQo Board of Directors ("BOD"). The Chief Executive Officer ("CEO") sponsors this Policy and specific accountability sits with the CFO.

Specific questions regarding this Policy, Sanctions, or the permissibility of particular transactions should be promptly directed to the CFO.

## SUPPORTING REFERENCE

- Code of Conduct
- Anti-Bribery and Corruption policy
- Speak Up Policy

## APPLICABILITY

This Policy applies to WiQo, all of its subsidiaries (the WiQo Group), their respective officers, directors, employees, interns, agents and any persons acting on their behalf (collectively, "Covered Persons"). This Policy forms part of the WiQo compliance program and should be read in conjunction with the WiQo Code of Conduct of alongside any other relevant policies and procedures that may apply to business activity covered by this Sanctions Compliance Policy.

## GENERAL BACKGROUND

Economic sanctions are a tool often used by governments and multinational bodies to realize foreign policy objectives and influence or deter the actions and strategic decisions of other states or non-state actors that threaten their interests or violate international law or norms of behavior. They can result in the withdrawal of customary trade and financial relations between countries or persons, or the imposition of restrictions on dealings with certain countries, regimes, or persons. Sanctions may be comprehensive and target entire countries or governmental regimes, or be imposed on select individuals, companies, or financial institutions and/or their majority shareholders. Sanctions may also be imposed on certain sectors of a country's economic or industrial activity for the same policy reasons. Specifically, Sanctions can also address the lawful sale of services or products – including cosmetics and medical devices.

Sanctions may also target persons or organizations identified as engaged in narcotics trafficking, terrorism, arms trafficking, cyber-crime, and human rights violations. Where institutions or natural persons are designated the target of sanctions, they are referred to variously as "designated persons," "restricted parties," "denied persons," and under U.S. regulations, as "specially designated nationals" or "SDNs."

Global economic sanctions present an important compliance imperative for WiQo given our presence in the EU, the UK and the U.S. and our global footprint and cross border activities. We must strictly ensure that designated persons do not end up in our sales distribution network, our supply chain or capital structure.

## BASIC EXPLANATION OF LEGAL FRAMEWORK

### EU Sanctions

EU sanctions, which apply to EU nationals, entities incorporated or doing business in the EU, or activities occurring within the EU, include: (i) asset freeze restrictions, which prohibit dealings in the assets of designated persons or the making available of funds or economic resources to such persons; and (ii) targeted sanctions that restrict certain financial transactions, product-related imports and exports, along with certain other transactions involving particular countries or territories. Particular attention is required when doing business with those territories subject to comprehensive sanctions (including among others, Crimea/Sevastopol, the so-called Donetsk People's Republic, the so-called Luhansk People's Republic, Iran, Syria, North Korea, Belarus and Russia).

As regards asset freeze restrictions, the EU maintains a consolidated and regularly updated list of persons, entities, and bodies subject to asset freeze restrictions under EU Sanctions.<sup>1</sup> Under these restrictions:

- All funds and economic resources belonging to, owned, held, or controlled by designated persons are frozen and cannot be dealt with in any way. "Funds" and "economic resources" are defined broadly to include cash, cheques, bank deposits, stocks, shares, and other forms of tangible and intangible assets, including through

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<sup>1</sup> The EU's consolidated list is updated regularly and can be downloaded in several formats from:  
<https://data.europa.eu/euodp/en/data/dataset/consolidated-list-of-persons-groups-and-entities-subject-to-eu-financial-sanctions>

third parties making payments for WiQo products as well as WiQo purchases of essential raw materials and components.

- No funds or economic resources can be made available directly or indirectly to or for the benefit of a designated person. The concept of “indirect” benefit is potentially very broad and can include making funds available to entities “owned” or “controlled” by a designated person.

The competent authorities of some EU Member States maintain their own lists of designated persons, which can add names in addition to those designated by the EU.

EU sanctions contain strict prohibitions on circumventing restrictions and prohibitions contained in EU sanctions regulations. Breaches of EU Sanctions may result in criminal penalties in Italy or any jurisdiction where WiQo does business, depending on the laws of the State or EU Member State in which the relevant sanctions are enforced.

In the event of a conflict between the EU sanctions regulations and those of the U.S. (for example where US laws possess purported extra-territorial reach) WiQo will seek to comply with the strictest or most restrictive regime its products are subject to.

### UK Sanctions

Until 31 December 2020, the UK implemented EU regulations on Sanctions. Since 2021, the UK has operated independent regimes on sanctions and export controls.

The UK’s asset-freeze sanctions are maintained by the Office for Financial Sanctions Implementation (“OFSI”) – a sub-department of Her Majesty’s Treasury<sup>2</sup>. In contrast to EU sanctions, OFSI has taken to issuing certain “general licenses” for certain sanctions. These allow multiple parties to undertake specified activities that would otherwise be prohibited by sanctions regulations, and to do so without the need for a specific license.

The UK’s Foreign, Commonwealth and Development Office (“FCDO”) also maintains a wider “UK Sanctions List” which captures both asset freeze targets and also persons subject to non-financial sanctions, such as restrictions on sea-faring vessels and visa restrictions<sup>3</sup>.

### US Sanctions

The U.S. maintains a variety of Sanctions programs that can apply to the Company’s activities in various ways, including (without limitation) with respect to:

- Dealings with countries or territories that are the target of comprehensive U.S. Sanctions.
- Dealings with individuals and entities (collectively, “persons”) that are the target of Sanctions prohibitions or restrictions.
- Dealing with products that contain US-origin content (such as raw materials,

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<sup>2</sup> <https://www.gov.uk/government/publications/financial-sanctions-consolidated-list-of-targets/consolidated-list-of-targets>

<sup>3</sup> <https://www.gov.uk/government/publications/the-uk-sanctions-list>

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ingredients or components).

- Direct or indirect involvement of U.S. persons, to include transactions conducted in U.S. Dollars, in activities involving certain countries, territories, or persons.

The U.S. Department of the Treasury's Office of Foreign Assets Control ("OFAC") administers and enforces various Sanctions programs, including: (1) comprehensive trade embargoes against certain countries, territories, and their governments (for purposes of this Sanctions Compliance Policy, **Cuba, Iran, North Korea, Syria, and the Crimea, so-called Donetsk People's Republic, and so-called Luhansk People's Republic regions of Ukraine** (collectively, "Sanctioned Countries")); (2) prohibitions and restrictions targeting certain persons identified on, among others, OFAC's Specially Designated Nationals ("SDN") and Blocked Persons List; (3) activities and dealings involving the Government of Venezuela and its state-owned and -controlled entities (persons located in Sanctioned Countries and (2)-(3), collectively, "Prohibited Persons"); and (4) activities and dealings pertaining to certain industry sectors in particular countries (e.g., Russia, Venezuela), including restrictions on certain financial transactions involving parties identified on OFAC's Sectoral Sanctions Identifications ("SSI") List.<sup>4</sup>

Sanctions apply to the activities of "United States persons," defined to include: (1) **entities organized under the laws of the U.S. and their foreign branches**; (2) **U.S. citizens and lawful permanent residents (i.e., green card holders), wherever located**; and (3) **any party physically located in the U.S.** OFAC's Sanctions programs pertaining to Iran and Cuba also apply to the activities of entities, wherever organized or doing business, that are "owned or controlled"<sup>5</sup> by any of the foregoing. As a general rule, U.S. Persons are prohibited from conducting transactions or dealings, direct or indirect, with Sanctioned Countries or Prohibited Persons.

## POLICY REQUIREMENTS

### A. General Requirements

To ensure compliance with applicable Sanctions, WiQo prohibits: (1) unauthorized direct or indirect business, activities, or other dealings involving Sanctioned Countries; and (2) unauthorized direct or indirect dealings involving Prohibited Persons.

Any contemplated engagement with a new party will be reviewed in accordance with WiQo's diligence protocols to identify, among other risks, potential Sanctions-related red flags, including possible involvement with Sanctioned Countries or Prohibited Persons, which are not permitted absent CFO approval. Questions regarding these Policy or legal requirements should be directed to the WiQo CFO.

### B. Facilitation

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<sup>5</sup> An entity is "owned or controlled" by a U.S. person if a U.S. person: (1) holds a 50 percent or greater equity interest by vote or value in the entity; (2) holds a majority of seats on the entity's board of directors; or (3) otherwise controls the entity's actions, policies, or personnel decisions. *See, e.g., 31 C.F.R. § 560.215(b).*

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As a global enterprise, WiQo must be mindful of U.S. Sanctions prohibitions on unlawful "facilitation."<sup>6</sup> Examples of prohibited facilitation include a U.S. person:

- Referring a sales opportunity or other business opportunity involving a Sanctioned Country or Prohibited Person to a non-US person.
- Negotiating an agreement for a non-US person to supply goods or services to a Sanctioned Country or Prohibited Person.
- Assisting a non-US person in securing financing for a transaction involving a Sanctioned Country or Prohibited Person.
- Changing business policies or operating procedures of a non-US affiliate for the purpose of enabling that non-US affiliate to engage in a transaction(s) with a Sanctioned Country or Prohibited Person.
- Making recommendations regarding a project that a non-US person is undertaking in a Sanctioned Country or with a Prohibited Person.
- Communicating with a non-US person in furtherance of matters involving a Sanctioned Country or Prohibited Person.
- Processing or approving sales made by a non-US person that involve a Sanctioned Country or Prohibited Person.

### PROCEDURAL STEPS

When engaging in any transaction or dealing with an unfamiliar counter-party, WiQo employees should check, with the cooperation of the Finance Department, at a minimum:

- the details of the counter-party, along with its majority or controlling shareholders (if this information is available) against applicable sanctions lists, including the OFAC, UK and EU lists described in this Policy;
- the financial institutions sending and receiving any monies (including currency, intermediary financial institutions (if any);
- The WiQo products subject to any transaction with Sanctioned Territories.

If the counter-party's name or other details, or those of a majority or controlling shareholder, or product, appear to correspond with any entry on these lists, the Finance Department will then determine whether this is a positive or false match, and whether the transaction or dealing can proceed.

WiQo employees must also contact Company's Finance Department if they have any reason to believe that any transaction or dealing with a counter-party will involve a Sanctioned Territory.

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<sup>6</sup> "Facilitation" occurs when a U.S. Person assists in some fashion in the structuring, approval, or referral of, or with other similar activities with respect to, a transaction that may be permitted under local law but is prohibited as to U.S. Persons.

## REPORTING CONCERNS OR POTENTIAL VIOLATIONS

Suspected violations of this Policy or of sanctions more generally should be reported immediately to the Finance Department. WiQo's Speak Up Policy can also be utilized should an employee wish for a notification to be made anonymously. Immediate action can enable WiQo to assess any potential issues and take swift, appropriate action as necessary.

## RETENTION OF RECORDS

WiQo retains records, including electronic records, concerning its transactions covered by Sanctions, for five years. Any records confirming the training of employees must also be retained. Records which are subject to request and inspection by government personnel must be capable of quick retrieval. Records must also be available for WiQo's internal audit process to ensure ongoing compliance. Violations of record-keeping requirements constitute a violation of Sanctions and are punishable as a separate penalty.

## POINTS OF CONTACT

For guidance on this Policy and your responsibilities hereunder, as well as for issue management or reporting of suspected issues under this Policy, please contact:

CFO: Federica Da Rios

Email: [federica.darios@wigo.eu](mailto:federica.darios@wigo.eu)

Tel: + 34 91 344 68 90

**EVALUATION FORM****COMPANY:** \_\_\_\_\_**DATE:** \_\_\_\_\_

QUESTIONS	ANSWERS
1. Name If it is a company, insert the name of the company	
2. Please tick what kind of relation it has with WiQo	<input type="checkbox"/> Supplier <input type="checkbox"/> Customer <input type="checkbox"/> External <input type="checkbox"/> Employee <input type="checkbox"/> Other: _____
3. Country of Registration and Company Registration Number (if applicable):	
4. If it is a Company, please insert the owner of the Company, and all shareholders who hold more than 50% of the Company's shares or voting rights. Include the following: <ul style="list-style-type: none"> <li>• Owner Name</li> <li>• % Ownership</li> <li>• Address</li> <li>• Country of Incorporation / Nationality</li> </ul>	
5. If there is a commercial relationship, is the service provided in a sanctioned territory?	
6. If there is a commercial relationship, the final client is a "Prohibited Person"?	
7. Has it been verified that the above-mentioned name/s is/are not on the lists of sanctioned persons?	
8. Please insert the bank where (or through) the payment is made. If the payment is made by WiQo, insert the bank of the counter current to which the payment should be made	



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9. Has it been verified that the above-mentioned bank is not on the lists of sanctioned banks?	
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Final Evaluation

Comments

APPROVAL FLOW

ROLE	SIGNATURE