



SANCTIONS COMPLIANCE POLICY

Demerara Associates

Effective Date: September 2024

Approved By: Management

Applies To: All employees, directors, consultants, contractors, and project-based personnel

1. Policy Statement

Demerara Associates is committed to conducting its business in full compliance with all applicable economic and trade sanctions laws and regulations, including those administered and enforced by the United States Department of the Treasury, Office of Foreign Assets Control (OFAC).

The company will not knowingly engage in, support, or facilitate any transaction, relationship, or activity involving entities, organizations, individuals, or vessels that are subject to applicable U.S. sanctions or with which a U.S. person may not lawfully deal.

2. Scope

This policy applies to:

1. All business activities of Demerara Associates
2. All clients, customers, partners, suppliers, subcontractors, and agents
3. All projects, whether local, regional, or international
4. All forms of goods, services, advisory, security, or support activities

3. Sanctions Laws Covered

Demerara Associates seeks to comply with applicable sanctions regimes, including but not limited to:

- U.S. economic and trade sanctions administered by OFAC
- Other applicable international sanctions where relevant to a transaction or counterparty



4. Prohibited Activities

Demerara Associates shall not:

- Engage in business with any sanctioned individual, entity, organization, or vessel
- Provide goods or services that originate from, or are supplied by, a sanctioned party
- Facilitate transactions intended to evade or circumvent sanctions
- Enter into contracts or projects involving sanctioned jurisdictions where prohibited

5. Due Diligence and Screening

The company maintains reasonable procedures to identify and manage sanctions risks, including:

- Screening clients, counterparties, and key project participants against relevant sanctions lists prior to engagement
- Conducting additional checks where a transaction, geography, or counterparty presents heightened risk
- Applying due diligence proportionate to the size, nature, and risk profile of each project
- Where applicable, screening may be conducted using publicly available sources, compliance tools, or information provided by reputable third parties.

6. Project-Based Personnel and Third Parties

Demerara Associates operates with a core team and engages additional personnel on a project basis.

All relevant third parties, contractors, and project-based personnel are subject to appropriate due diligence to ensure compliance with this policy.

7. Escalation and Response

If a potential or actual sanctions concern is identified:

- The matter will be escalated promptly to management
- The company will refrain from engaging or will suspend the relevant activity pending review
- Where required, the relationship or transaction will be declined or terminated



8. Training and Awareness

Management is responsible for ensuring that personnel involved in business development, client engagement, procurement, and project execution are aware of this policy and their obligation to comply with sanctions requirements.

9. Recordkeeping

Demerara Associates will maintain appropriate records relating to sanctions due diligence and compliance activities, consistent with the nature and scale of its operations.

10. Responsibility and Oversight

Overall responsibility for sanctions compliance rests with company management, who are responsible for:

- Implementing this policy
- Periodically reviewing its effectiveness
- Updating the policy as needed to reflect changes in applicable laws or business activities

11. Non-Compliance

Failure to comply with this policy may result in disciplinary action, termination of engagement, and/or legal consequences, as applicable.

12. Policy Review

This policy will be reviewed periodically and updated as necessary to ensure continued compliance with applicable sanctions laws and best practices.