



One Cma Gora DOO
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Company Internal

CODE OF ETHICS
ONE CRNA GORA

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1. Introductory Statement

The purpose of this code of ethics (the “Code of Ethics”) is to identify fundamental rules that are complied with by the the Company during the performance of its day-to-day activities and establish corresponding obligations of the Company and its Associates in relation to them. The Code of Ethics also establishes a framework within which all other internal regulations of the Company and the Company shall be interpreted.

The Company and all its Associates, without exceptions, follow the Code of Ethics. The Code of Ethics contains fundamental principles and values that the Company complies with and intends to comply with in the future, and they represent a binding guide and framework for the Company and its Associates. The Company ensures compliance with rules and principles enshrined in this Code of Ethics, and it does not tolerate a failure to comply with them by the Company or the Associates.

The Code of Ethics forms a part of the Corporate Compliance program that the Company has adopted in view of its interest in complying with legal regulations, international treaties, rules of ethics, morals, and fair commercial conduct. The Corporate Compliance program of the Company not only defines fundamental principles and code of conduct for the Company and its Associates, it also permits to inspect compliance with rules set by the Company and remedy the occurrence of deficiencies or any wrongful or delictual acts.

The list of rules in the Code of Ethics is not and may not be complete. In matters, situations, and relationships that are not expressly regulated by the Code of Ethics, the Company and its Associates behave and act in accordance with principles and objectives of the Code of Ethics, legal regulations, international treaties, good morals, rules of ethics, morals, and fair commercial conduct in order to comply with the good name and reputation of the Company and develop them further.

2. Definitions

In the text of this Code of Ethics, the following terms with meanings stated are used:

Corporate Compliance – the system of control mechanisms the purpose of which is the prevention of illegal and/or unethical conduct of the Company and its Associates;

Corporate Compliance Internal Investigation – the tool of Corporate Compliance used for investigation of Submissions concerning compliance or non-compliance with this Code of Ethics and all internal policies, rules, law and regulations

Ethics Email – emails established for purposes of accepting the Submissions, as detailed in the next chapter;

CC Department –department of the Company that is competent to accept and assess Submissions;

Submission – a finding, complaint or notification related to the compliance with or breach of this Code of Ethics and all other internal regulations of the Company and generally applicable legal regulations;

Associate – any individual directly employed or acting on behalf within activities or to the benefit of the Company, including members of statutory governing bodies, managers, and external consultants;

Legal Department F – the legal department of the company. that is competent to perform acts within the Corporate Compliance system and the Corporate Compliance Internal Investigation process;

Sanctions – restrictive measures and other international sanctions (i) within the scope of its application to members of the Company, their Associates or their activities in compliance with the local legal order governing such members, Associates and activities and (ii) within the scope of contractual binding agreements.

Company – One Crna Gora Ltd with its registered office at Rimski trg broj 4, Podgorica, registered in the Commercial Register of the Business Entities of Montenegro, registration number 5-0017124;

Bribe – any act of receiving or providing with unfair benefit, unfair performance or performance without legal grounds, regardless of form or manner of providing such benefit or performance.

Manager – a person who is on individual levels of management entitled to define and impose on subordinate Associates working tasks, organize, manage, and inspect their work, and provide them with binding instructions for this purpose;

3. Compliance with Fundamental Values of Company

The Company strictly observes that legal regulations and international treaties are complied with in all areas of its operation within all its activities in relation to any third parties and public authorities and in relation to its Associates.

The Company respects national legal orders of countries where it operates and where its companies and Associates perform its activities or the territory of which may be affected or influenced by activities or conduct of the Company.

Within each of their acts in which they act on behalf of the Company, its activities, or for its benefit, the Company and the Associates are obliged to comply with and respect the relevant legal regulations and standards and represent the Company thorough their behaviour, so its good name and reputation is preserved and not to give rise to any doubts concerning activities of the Company. Also, within their private activities, the Associates act only and strictly in compliance with values and rules of this Code of Ethics, so their acts do not cause any harm to the Company, its good name and reputation.

The Company strictly condemns and rejects any delictual acts. The Company and its Associates are obliged to refrain from any acts or activities that could be considered as delictual acts or activities from the perspective of public regulations, namely as an administrative delict or an infraction, and they are obliged to refrain from any act that is prosecuted on the basis of standards of criminal law, thus any crimes.

In the event of any doubts regarding the application of legal regulations to their acts/activities, the Associates are obliged to consult the matter with their Manager, legal/compliance department (if established) of Relevant Company, legal/compliance department of One Montenegro or Legal Department of PPF always in accordance and within the meaning of an internal regulation designated as the Corporate Compliance Internal Investigation. In order to prevent any delictual acts of the Associates and to have knowledge of Corporate Compliance, the Associates shall be regularly trained.

In order to ensure an effective inspection of observing the Code of Ethics, a system that will allow to the Associates and third parties to file the Submissions is introduced; if the Complainant so intends,

anonymously as well. The Company processes the Submissions regardless of the person of the Complainant and a manner of their filing. Filing the Submission is not sanctioned by the Company in any manner whatsoever. However, knowingly materially false or vexatious Submissions are not tolerated by the Company.

For One Montenegro the Submission must be filed to email address: compliance@1.me .

If the Associate finds out or has a suspicion that, within activities of the Company, on its behalf, or to its benefit, a person intends to commit or commits any acts that are in conflict with this Code of Ethics in particular it has a character of any delictual acts, namely an offence, the Associate is obliged to communicate this fact through any of abovementioned ways without undue delay. While performing this obligation, the Associate ensures that legal regulations related to the matter are not breached, namely regulations related to the protection of confidential, classified, and similar information.

The procedure applied to the internal processing of the Submissions is regulated in detail by the internal regulation covering the Corporate Compliance Internal Investigation that has been adopted on the level of Company or on the level of the Relevant Company.

4. Fundamental Principles of Relationships between Company and Third Parties

Relationships with third parties are understood, namely, however, not exclusively, to be relationships between the Company and public authorities, business partners, suppliers, customers, media, and the public – i.e. any relationship that involves the Company or the Associate on behalf of the Company, within its activities or to its benefit, and that also affects any third party. The term customer also covers potential customer for the purposes of this Code of Ethics.

The Company does not tolerate and strictly rejects any fixing of results of its economic management presented for any purpose.

4.1 Relationships with Public Authorities

The Company cooperates with public authorities correctly and openly. The Company respects independence and impartiality of public authorities.

The Company and its Associates never and under no circumstances attempt to illegally influence decisions and procedures of public authorities. Any potential attempts in this regard are absolutely rejected and not tolerated by the Company.

The Company respects legally effective decisions and binding instructions of public authorities, and it consistently follows them.

The Company and its associates are obliged to avoid any acts or activities that could give rise to doubts on the character of mutual relationships with persons acting for public authorities, namely in situations in which said officials decide on procurement of contracts by public authorities.

The Company and its Associates are obliged to cooperate with public authorities in compliance with applicable law. On the basis of cooperation, the Company and its Associate provide public authorities

with accurate, true, and up-to-date information and supporting documents that are necessary for their decision or procedure.

4.2 Business Relationships and Activities of Company

The Company has an interest in free and undisturbed development of markets where the Company operates, and, within its business activities, it complies with all legal regulations affecting its activities.

Within their dealing with suppliers, business partners, and customers, the Company and the Associates always strictly comply with the relevant legal regulations.

In relationships with suppliers, business partners, and customers, the Company and its Associates, as a part of their business or marketing activities, provide only true and undistorted information. In particular, the Associates are obliged to provide true information on performance and results generated by the Company and information on facts relevant to a decision of a supplier or business partner of the Company and not to conceal any decisive circumstances. The provisions of Article 4.6 (*Disclosure of Information*) and Article of 7.1 (Confidential and Classified Information Protection) are without prejudice to the previous sentence.

Prior to the performance of any transaction, the relevant Associates are obliged to learn all relevant legal regulations in particular if it is an international transaction and comply with said regulations within business activities of the Company. Prior to the performance of a transaction, the relevant Associates are obliged to obtain assurance within their means that a business partner is not involved in any illegal activity and that resources of this business partner are legal and closing of the transaction is not in contradiction to the provisions of Article 4.5 (*Restrictive Measures and Other International Sanctions*).

The Associates obtain information on competitors and customers only in a manner that complies with legal regulations and from legal sources. Within their activities, the Company and the Associates never knowingly state untrue or distorted information on competitors, their products, and services.

The Associates are prohibited to enter with competitors into agreements whether oral, written or implied, formal or informal, in relation to any aspects of competition, namely in connection with price, sales conditions, product range, preferential terms of supply of goods or provision of services or any agreement that could have prohibited effects on competition. The Associates are obliged to avoid any act that could be assessed as an attempt of the Company to achieve an unjustified advantage in an award of a public contract in a public tender or a public auction, or affecting their course.

While entering into contractual relationships with suppliers and business partners, the Company and its Associates attempt to include in each contractual provision an obligation to comply with at least a minimum standard of rules of ethics, morals, and principles of fair commercial conduct, and sanctions if said obligation is breached by a contractual partner, e.g. an obligation to compensate damage caused, or potentially a possibility of the Company to terminate a contractual relationship with suppliers and business partners (on the basis of a notice of termination or a withdrawal from an agreement).

For this purpose, the Company has prepared a boilerplate of a contractual provision that is encouraged to be used. A boilerplate of a recommended contractual provision forms a schedule of the Code of Ethics.

It is desirable to enshrine a boilerplate of a contractual provision, but it is not an obligatory content condition of contracts/agreements entered into by the Company. It depends on the attitude of the other contractual party whether said contractual provision will be enshrined in an agreement.

4.3 Prevention of Corrupt Practices

The Company absolutely rejects any act of receiving or providing with unfair benefit, unauthorized performance or performance without legal grounds, regardless of form or manner of providing such benefit or performance (hereinafter referred to as a "Bribe"). Any cash or non-cash performance, provided directly or indirectly, the goal of which is to generate profit or maintain business in other manner than through own economic performance, influence a business or other decision, and/or arranging an unfair benefit have to be deemed to be a Bribe.

Prior to giving or receiving a gift or any other performance (e.g. payment of services), the Associates are obliged to learn the relevant rules of legal regulations, internal regulations of the Company and internal regulations of a business partner if said business partner has them, or cultural and social conventions.

It is not deemed to be a Bribe if a gift is received or given in accordance with standard market practice in order to promotion or support a good name of the Company and if its giving is not related to illegal or unethical act and if the character, value, and frequency of giving such a gift is not inadequate in view of the relevant circumstances. However, giving a gift or other performance provided to a third person with a value that exceeds 200 EUR (or an equivalent of such an amount in a foreign currency) must always be approved in advance by the Manager of the relevant department of the Company, and expenditures related to giving a gift or other performance must always be recorded, including the identity of a recipient, reason, and purpose of giving a gift, so the relevant record may be inspected at any time in retrospect, and circumstances of a gift or performance provided could be reviewed in retrospect.

The Associate is obliged to inform the relevant Manager of any attempt of a third party to influence the Associate's activities, attitudes, or decisions within the Company. The Associate is also obliged to notify the Associate's Manager or also CC Department or also Main CC Department that acts have been made or could be made which, on the basis of their character, are acts of corruption.

4.4 Anti-Money Laundering Measures

Money laundering is a process through which profits from illicit activities are being hidden, it is made impossible to find sources of such profits and their beneficial owner, or a character of those profits is being changed, so they seem to be legal profits.

The Company and its Associates strictly comply with all legal regulations related to anti-money laundering, financing any illegal activities, and combating terrorism and its support.

The Company cooperates only with customers and business partners whose business plans are, according to knowledge of the Company/the Associates, financed from legal sources.

During any transfer of assets performed by the Company within its activities or interest, the relevant Associate is obliged to duly designate the recipient of performance and the purpose of performance provided.

All transfers of assets performed by the Company within its activities are duly recorded in the relevant documentation.

Within their means, the Associates are obliged to verify whether activities of a business partner selected is legal and whether funds of such a business partner originate from legal sources. For this purpose, the Associates collect and maintain documents and information related to business partners and transactions performed.

4.5 Restrictive Measures and Other International Sanctions

The Company and its Associates follow restrictive measures and other international sanctions (i) within the scope of its application to members of the Company, their Associates or their activities in compliance with the local legal order governing such members, Associates and activities and (ii) within the scope of contractual binding agreements (hereinafter referred to as the "Sanctions").

As a precaution the Company acts so as not to unreasonably expose itself, directly or indirectly, the risk of breach of the Sanctions.

In case Associate is aware of any risk relating to the Sanctions or have a suspicion about it, even if it is only hypothetical risk, she or he is obliged to notify the Associate's Manager or also CC Department.

4.6 Disclosure of Information

The Company discloses information, the disclosure of which is required by legal regulations, in a due and timely manner. Other information is disclosed by the Company while observing the principle of openness to the extent that is deemed to be appropriate in the relevant situation. The Company observes the fact that information disclosed should always be accurate, true, and verified.

Only Director of Public Sector Relations of the Company communicates with media for the Company; for the Relevant Companies, also the Associates of the relevant departments established for this purpose on the basis of internal regulations of the Relevant Companies.

The Associates are not entitled to individually provide media with any information on the Company, not to disclose such information through any communication instruments, including social networks.

The Relevant Associate is obliged to inform the Manager, legal or compliance department of the Company, on any Associate's statement by media the subject of which is a request to provide information on the Company or its activities and cooperation with business partners.

5. Fundamental Principles for Relationships in Company, Relationships between Associates

Relationships inside the Company are deemed to be, namely relationships between companies of the Company, relationships between the Company and its Associates, and relationships between the Associates themselves.

The Company and its Associates comply with applicable legal and internal regulations affecting internal relationships in the Company and relationships between the Associates. The Company does not allow any form of discrimination of the Associates, not even in relation to work allocation and its pricing. All Managers are obliged to comply with these principles within their approach towards the Associates.

The Company respects privacy of its Associates.

The Company does not allow any form of harassment, intimidation, forced labour, or illegal labour.

The Managers are obliged to arrange due onboarding and professional training for subordinated Associates, including the participation of the Associates in trainings organised by the Relevant Companies within the prevention of acts and activities breaching principles and rules of this Code of Ethics.

The Associates save and respect personality and privacy of their colleagues to the maximum extent. It is inadmissible to talk inappropriately, offensively, or pejoratively about other Associates or harass, intimidate, or humiliate them verbally or physically in any manner whatsoever.

It is inadmissible to disadvantage the Associates in any manner whatsoever if they referred to a potential breach of labour, internal, or other legal regulations and if they filed the Submission or any proposal for the improvement of activities and procedures of the Company.

6. Safety at Work

The Company sees safety at work and protection and prevention of health of the Associates as one of its priorities. The Company and the Associates ensure that all legal and internal regulations of the Company in the area of safety at work are complied with, and it thoroughly prevents damage and harm caused by breaching those regulations. The Managers and the Associates thoroughly eliminate potential risks related to employment activities.

The Company adopts appropriate, preventive, security measures in order to protect health of the Associates, and it updates said measures, if necessary. For this purpose, the Company, apart from other things, arranges for the Associates suitable training, practicing, and exams related to safety at work.

With due attention paid, the Company accepts from the Associates proposals to increase the level of safety at work and the protection of health at work, it processes and evaluates them, and it adopts relevant measures in this area if they are justified. Every Associate is entitled to file the Submission under the previous sentence.

If the Associate has a suspicion that legal regulations in the area of safety at work have been breached or that such breach is an imminent risk, the Associate is obliged to notify said fact to the relevant Manager or/and CC Department.

7. Protection of Interests of Company, its Associates, Customers and Business Partners

The Company adopts appropriate measures to protect all confidential internal information of the Company, and it handles data acquired on the Associates or third parties strictly in compliance with legal regulations and international treaties, with maximum caution and responsibility, even if any communication with third parties is concerned.

The Company maintains confidentiality on sensitive and private data on its Associates, customers, and business partners that it has obtained in relation to its activities.

The Company adopts appropriate measures to protect rights of the Company that follow from intellectual property, and it respects copyright.

7.1 Confidential and Classified Information Protection

The Company ensures not only the protection of sensitive and confidential information on the Company, but also the protection of any other information on its Associates, customers, and business partners.

The Associates ensure that, within their activities and while discussing business transactions, they communicate to third parties only data that is strictly necessary and related. The Associates ensure that an obligation of a third party to maintain confidentiality in relation to information communicated becomes a part of communication with a third party or a contractual relationship. The Associates ensure that, within their activities, they do not interfere in any communication that is not addressed to them.

If the Associate has a suspicion that sensitive or confidential information has been disclosed or misused, or such a disclosure or misuse is an imminent threat, the Associate is obliged to notify these facts to the relevant Manager or/and CC Department.

7.2 Personal Data Protection

Personal data is deemed to be any personal data obtained by the Company on the Associates, customers, and business partners or any other data subjects. The Company and the Associates thoroughly comply with all regulations related to the personal data protection.

Every Associate is obliged to thoroughly protect all personal data that the Associate has learned in activities of the Associate and provide it only to persons who are entitled pursuant to the relevant legal regulation or written consent of the relevant person.

If the Associate has a suspicion that personal data has been disclosed or misused, or that such a disclosure or misuse is an imminent threat, the Associate is obliged to notify such facts without undue delay to the relevant Manager or/and CC Department.

7.3 Intellectual Property Protection

The Company and the Associates thoroughly protect rights following from intellectual property, and it complies with all legal regulations and international treaties affecting this area.

All Associates are obliged to protect intellectual property rights owned by the Company.

All Associates are obliged to respect copyright of other entities and always ensure that they are entitled to use the certain work.

If the Associate has a suspicion that rights following from intellectual property have been infringed or could be infringed, the Associate is obliged to notify said facts without undue delay to the relevant Manager or/and CC Department.

8. Environment Protection

The Company is fully aware of its environmental responsibility, and it strictly complies with all applicable legal regulations that regulate environment protection.

The Company regularly analyses effects of its activities on environment, adopts corresponding measures for the protection of environment, and regularly updates such measures.

The Company minimizes the use of toxic or other hazardous substances and materials within its activities, and it ensures the relevant management of toxic or other hazardous substances and materials. The Company attempts to use only procedures and technology that are environmentally sound.

If the Associate registers at the workplace an event that could have a negative effect on environment, the Associate is obliged to notify such a fact without undue delay to the relevant Manager or/and CC Department.

9. Final Provisions

The Code of Ethics governs all activities, decisions, and steps of the Company and its Associates, and the Company and its Associates are obliged to comply with the Code of Ethics to the full extent.

The Company regularly reviews and updates the Code of Ethics, so it reflects the current social need, the need of the Company and its Associates.

The boilerplates of a contractual provision under article 4.2 of the Code of Ethics forms a schedule of the Code of Ethics.

This Code of Ethics becomes valid and effective on 02.03.2022.

The current wording of the Code of Ethics is available at www.1.me.



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Schedule No. 1 of Code of Ethics

**BOILERPLATE OF CONTRACTUAL PROVISION UNDER
ARTICLE 4.2 OF CODE OF ETHICS OF ONE CRNA GORA**

One Crna Gora Ltd. has adopted and complies with the internal corporate compliance program which is designed in such a manner that activities of *One Crna Gora* comply with rules of ethics, morals, applicable legal regulations and international treaties, including measures the objective of which is to prevent and detect their breach [(the Corporate Compliance program)].

[*The Contractual Partner*] (and any individual or legal entity that cooperates with said Contractual Partner and that is used for the fulfilment of obligations from this agreement or in relation to its conclusion and performance, i.e. employees, representatives, or external collaborators, hereinafter referred as Subcontractors) does by itself and ensures that its Subcontractors observes and comply with applicable legal regulations, including international treaties, fundamental moral and ethical principles. [*The Contractual Partner*] rejects any tortious acts and refrains from them. Namely, [*the Contractual Partner*] will not allow, approve, or permit any direct or indirect act that would result in breach of any applicable legal regulations related to bribery or corruption by [*the Contractual Partner*] or any of its employees, representatives, or Subcontractors. This obligation is, namely, however, not exclusively, also related to any illegal influence, undue payments/payments without a legal title or a supply of such a character in relation to public servants, representatives of public authorities, families, or closer friends. If [*the Contractual Partner*] acts for *One Crna Gora* or on its behalf, [*the Contractual Partner*] will demonstrate that it complies with principles stated, and will ensure primarily through training and monitoring activities that its employees and Subcontractors are aware of and act in compliance with principles stated.

One Crna Gora, and/or their authorized third party is entitled to monitor and evaluate [*the Contractual Partner*]'s and the Subcontractors' conformity with applicable legal regulations and the principles of the Code of Ethics by performing planned or unannounced on-site inspections. Such inspections may include the conduct of interviews with freely selected personnel, requesting and reviewing relevant data and documents, and may be conducted either at the premises of [*the Contractual Partner*] and/or other locations where work is carried out for or on behalf of [*the Contractual Partner*]. [*The Contractual Partner*] shall cooperate in the inspections. Inspections shall be undertaken with due regard for any legitimate concerns of the [*the Contractual Partner*] regarding business secrets and disturbance of business operations.



Schedule No. 2 of Code of Ethics

**SANCTIONS RIDER - BOILERPLATE OF CONTRACTUAL
PROVISION UNDER ARTICLE 4.2 OF CODE OF ETHICS OF
ONE CRNA GORA**

[Contractual Partner] undertakes that neither it nor any of its Associated Persons, for itself or on its own behalf, directly or indirectly: (a) breach or contravene any Sanctions; or (b) become a Restricted Person; (c) directly or indirectly use any proceeds, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other person: (i) in order to, or for the purpose of, financing any activities or business of or with any Restricted Person, or in any Sanctioned Territory; or (ii) in violation of Sanctions by any person; (e) shall not to other Party nor any of its Associated Persons make any contributions, loans or investments out of proceeds derived directly or indirectly from any activity or transaction with a Restricted Person or which would otherwise cause any Party to be in breach of any Sanctions. [Contractual Partner] undertakes that neither it nor any of its Associated Persons, shall, for itself or on its own behalf, directly or indirectly: (a) breach or contravene any Anti Bribery Laws or any applicable anti money laundering law, rule or regulation or any books and records offences relating directly or indirectly to a bribe; (b) without limiting the generality of paragraph (a) above, directly or indirectly: (i) offer, promise, or give a financial or other advantage to another person intending the advantage to induce or reward improper performance of a relevant function or activity, or where acceptance of the advantage itself constitutes such impropriety; or (ii) request, agree to, or accept a financial or other advantage, and in consequence intend to induce improper performance, or where a request, agreement, or acceptance of an advantage itself amounts to improper performance, or where the advantage is paid as a reward for, or in anticipation or as a consequence of, the improper performance; or (iii) offer, promise, or give a financial or other advantage to a public official (an "Official") or another with intent to influence the Official in his official capacity and to obtain or retain business, or a business advantage, including, without limitation, making or receiving any bribe, rebate, pay off, influence payment, kick back or other contribution or gifts contrary to Anti Bribery Laws; or (iv) fail to prevent bribery by an Associated Person in order to obtain or retain business or a business advantage. [Contractual Partner] undertakes that it will: (a) give notice in writing to each other Party of any breach of provisions of this Article above as soon as it becomes aware of such breach (save in circumstances where it has been told of the breach by another Party); and (b) provide the other Party with relevant documents in the case actions to be performed by any Party require prior authorization from the competent sanctions authority due to Sanctions. [Contractual Party] undertakes that it will implement or procure the implementation, without unreasonable delay, of any corrective measure reasonably requested by a Party to remedy any breach of provisions above or to prevent similar future breaches of those provisions. 16 Open In terms of the Article hereof, the following definitions shall apply: "Anti-Bribery Laws" means, in each case to the extent that they are applicable to a Shareholder and any member of its Shareholder Group (as the case may be): (i) the UK Bribery Act 2010; (ii) the U.S. Foreign Corrupt Practices Act of 1977 (as amended); (iii) any applicable law, rule, or regulation promulgated to implement the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, signed on 17 December 1997; and (iv) any other applicable law, rule or regulation of similar purpose and scope in any jurisdiction, including books and records offences relating directly or indirectly to a bribe; "Associated Person" shall mean an entity, which controls, is controlled by or under common control with a [Contractual Party]. Control, for the purposes of this definition, shall mean a partial ownership, directly or indirectly, of fifty per cent (50%) or more of the voting shares of the entity in question; "Restricted Person" means (i) a person, entity, undertaking, authority or other body (including a government entity) or (ii) director, officer, agent, employee, affiliate or other person associated with or acting on behalf of any such person, entity, undertaking, authority or other body (including a government entity), who or which is (a) placed on any Sanctions List or becoming the subject of any Sanctions or owned (at least 20% (twenty per cent.)) or controlled, or (b) located or organized within, or doing business or operating from, a Sanctioned Territory, or (c) in violation of any applicable Sanction Laws; "Sanctions" means



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any sanctions administered by the U.S. Department of the Treasury's Office of Foreign Assets Control, the U.S. Department of State, the United Nations Security Council, the European Union, Her Majesty's Treasury, the Foreign and Commonwealth Office of the United Kingdom, the State Secretariat for Economic Affairs of Switzerland; or other relevant sanctions authority (including, without limitation in the European Union, the United States, the United Kingdom, the United Nations and Switzerland).