

## **1. SANCTIONS CLAUSE FOR BONDS / GUARANTEES**

### **1.1. Sanctions exclusion clause for guarantees / bonds**

*Atradius shall not be deemed liable to make any payment under this guarantee as long as and to the extent that such payment would expose Atradius to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, the United Kingdom, the United States of America or any applicable national sanctions laws or regulations.*

### **1.2. Optional escrow provision**

*In the event Atradius is exposed to any sanction, prohibition or restriction as mentioned above, Atradius reserves the right to undertake or omit any action it deems necessary or preferred to protect its own interests and, to the extent it does not (further) expose Atradius to any such sanction, prohibition or restriction, and is reasonably possible and allowed, the interests of the beneficiary.*

*Among other things, and without limitation, Atradius may arrange an escrow account with a reputable bank in favour of the beneficiary for any payment that may be due under this guarantee. Such escrow account will be released in favour of the beneficiary, subject to the terms and conditions of the present guarantee, when Atradius is not exposed anymore to any sanction, prohibition or restriction as mentioned above.*

## **2. SANCTIONS CLAUSES FOR POLICIES (FRAMEWORK AGREEMENTS) GRANTING TO CUSTOMERS A BONDING CAPACITY FOR THE ISSUANCE OF BONDS**

### **2.1. Sanctions exclusion clause framework agreement**

*Atradius shall not be obliged to issue any bond, provide any guarantee or be deemed liable to pay any indemnification or provide any benefit under such bond or guarantee to the extent that payment of such indemnification or provision of such benefit would expose Atradius to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, the United Kingdom the United States of America or any applicable national sanctions laws or regulations.*

### **2.2. Termination due to sanctions clause**

*Atradius has the right to terminate this agreement if you, any of your directors, or those who control you or own more than 50% of you, become a designated person or entity under United Nations resolutions or sanctions laws or regulations of the European Union, the United Kingdom or the United States of America or the equivalent thereof under any other applicable national sanctions laws or regulations.*