

Sanctions Policy

Group Policy

September 2025

KEY FACTS:

Purpose

We at Cognita Group (“**Cognita**”) believe that our business success is based not only on the quality of our schools, but also on our ethical conduct and reputation within the business community. We take compliance with economic sanctions very seriously and are committed to doing our part.

We operate schools across the globe, educating tens of thousands of students every year, and it is critical to our success that Cognita's work never be used to improperly benefit those whose conduct or position has led them to being targeted by global sanctions authorities, including authorities in the United Kingdom, European Union, and United States.

Scope

This Policy applies to all Cognita Group companies and schools worldwide, their officers, directors and employees whether permanent or temporary as well as all “Associated Persons” and their directors, officers and employees. “Associated Person” means an individual or company that acts on behalf of Cognita or otherwise performs any services for or on behalf of Cognita in any capacity whatsoever. Examples include employees, sales agents, intermediaries or introducers, but can also include, for example, advisers, consultants, joint venture partners and contractors.

Commitment

Please take the time to review this policy carefully. As you do so, please keep this fundamental point in mind: **I would rather we forego a business opportunity than obtain it unethically and I fully expect each of you to embrace the same approach.** It is incumbent on all of you to help us achieve our goals, and your strict adherence to this policy is critical.

Should you have any questions or concerns, please do not hesitate to speak with your Regional CFO or Group General Counsel.

This Policy aims to inform and guide our employees and Associated Persons about our legal obligations. As a Group we are committed to providing the training and resources needed to support our employees in their understanding and compliance with this Policy.



Andreas Tolpeit
Chief Executive Officer, Cognita Group

1 Introduction

- 1.1 Cognita is committed to conducting its business ethically and in compliance with all applicable laws, including those relating to economic sanctions (the “**Sanctions Laws**”). This sanctions policy (the “**Policy**”) is designed to promote compliance with those laws as well as Cognita’s contractual obligations that relate to economic sanctions.
- 1.2 This Policy applies to all Cognita Group companies and schools worldwide, their officers, employees whether permanent or temporary as well as all “associated persons” and their directors, officers and employees. “Associated Person” means an individual or company that acts on behalf of Cognita or otherwise performs any services for or on behalf of Cognita in any capacity whatsoever. Examples include employees, sales agents, intermediaries or introducers, but can also include, for example, advisers, consultants, joint venture partners and contractors.
- 1.3 Cognita’s business is not generally subject to a high degree of sanctions risk, given the jurisdictions in which we operate and the sector we serve. Our schools typically work with local suppliers in their country of operations and as a Group we do not have operations in, or supply to, countries subject to wide-ranging economic sanctions. Nonetheless, we must remain vigilant to the risks that sanctions can pose to our business - not only from a legal perspective but also for the sake of our reputation and standing in the international community.
- 1.4 We all share responsibility to uphold this Policy, no matter what our position in the Group may be. Any failure to comply with the Policy or applicable laws, may result in disciplinary action, up to and including termination of employment. If any of our contractors, suppliers or other business partners fail to follow the Policy we will consider an appropriate response, including termination of our relationship with them.
- 1.5 The Policy will be reviewed and updated on an ongoing basis to ensure it accounts for changes in laws as well as changes in our business and our risk profile.

2 What are sanctions?

- 2.1 Sanctions Laws are a foreign policy and national security tool that governments use to prohibit or restrict transactions and activities with certain persons, jurisdictions, or sectors. Many governments publish lists of individuals and entities with whom dealings must be restricted. Relevant for our purposes are sanctions lists maintained by the regulators in countries in which we operate, including the UK, U.S., EU and Singaporean authorities (together, the “**Sanctions Lists**”).
- 2.2 In most circumstances, designation on a country’s Sanctions List (or being owned or controlled by someone so designated) gives rise to “an “asset freeze” or “blocking” sanctions, making it unlawful to engage in virtually any dealings with the sanctions target.
- 2.3 There are less restrictive sanctions called “**sectoral sanctions**” that apply to some listed people and entities. These do not freeze the assets or prohibit dealing with the funds or economic resources of a designated person, but merely restrict the ability of certain individuals or entities to access financing or the receipt of certain types of goods or services.
- 2.4 In some cases, comprehensive sanctions are imposed on entire countries or regions, including their government, nationals, and entities.
- 2.5 Violations of sanctions laws have serious consequences. They can be punished civilly and criminally, including significant financial penalties and even imprisonment for individuals.

3 Policy principles

- 3.1 **We will comply with applicable Sanctions Laws** relating to our business activities throughout the world.
- 3.2 **We will not do business with or accept funds from any person or entity on a Sanctions List (a “Sanctioned Person”)**, unless the person or entity is solely a target of sectoral sanctions and the Group General Counsel has determined that the activities would not be prohibited under sectoral sanctions.
- 3.3 **We will not do business in** Syria, North Korea or the Crimea, Sevastopol, Donetsk, Luhansk, Kherson and Zaporizhzhia regions of Ukraine. We may accept students to our schools from these regions provided that neither the student, parent or entity paying school fees is a Sanctioned Person.
- 3.4 **We will not cause others to violate Sanctions Laws** that are applicable to them.
- 3.5 **We will only allow deviations from these principles with specific and prior approval** from the Group General Counsel.
- 3.6 **We will implement appropriate monitoring** of the adequacy and effectiveness of this Policy and compliance with it.
- 3.7 While we do not currently have business directly or indirectly relating to Cuba or Iran, it is not unlawful for Cognita to do so (assuming no U.S. persons are directly or indirectly involved in the activity). Such activities do, however, carry significant compliance and reputational risks.
- 3.8 **Prior to engaging (or authorising any third party to engage on our behalf) in dealings directly or indirectly relating to Cuba or Iran, you must obtain prior, written approval from the Group General Counsel.** The propriety of such business will be carefully considered on a case-by-case basis. In the event such business is approved, the approval will be conditioned on certain safeguards being implemented, including procedures for U.S. person recusal.
- 3.9 Failure to comply with this policy can give rise to significant consequences for both the company and our colleagues. Those who violate this policy may be subject to disciplinary action, up to and including termination.

4 Sanctions screening

- 4.1 In order to comply with the policy principles above, we must screen our higher risk counterparties against Sanctions Lists. Counterparties include not only our customers (i.e., those paying the school fees of our students) but also suppliers, contractors and other third parties acting for or on Cognita’s behalf. Cognita takes a risk based approach to sanctions compliance and does not operate blanket screening of all counterparties and will only screen our higher risk counterparties or where there are reasonable suspicions to investigate. Cognita will carry out data collection and screening in accordance with applicable data protection laws.
- 4.2 Where a counterparty is a national or resident of (or, for legal entities, is incorporated or domiciled in) a jurisdiction considered to be high risk from a sanctions perspective (see list at Annex 1), it is Cognita’s policy to screen the counterparty against relevant Sanctions Lists using the Navex World Check One platform. Where the high risk counterparty is a legal entity, its ultimate beneficial owners and any known controlling parties must also be screened. This means that where a counterparty is from a jurisdiction considered high risk, we must obtain identifying information not only for such counterparty but also for their shareholders, ultimate beneficial owners and controlling parties.

- 4.3 Screening should take place at the beginning of the relationship and be refreshed annually, or via an ongoing screening management tool.
- 4.4 When a potential match to a Sanctioned Person is identified, our systems will generate an alert to the Group Legal Team, which will be responsible for determining whether the potential match is a genuine match or a false positive. Until the Group Legal Team has completed its review and confirmed a match to be a false positive in writing, no work involving the relevant party may proceed. Procedures for assessing potential matches to the Sanctions Lists are set out in the Sanctions Screening Evaluation Procedure, maintained by each Regional CFO.
- 4.5 Where a relevant party is confirmed to be a target of sectoral sanctions (and no other sanctions), business may proceed only after the Group General Counsel has provided written authorisation. That authorisation may include certain risk mitigation measures that must be adopted (for example, it may be necessary to require pre-payment).

5 Identification information

- 5.1 To facilitate the screening of relevant parties against the Sanctions Lists, we collect at least the following information during the onboarding process:
- full name of individual or legal entity
 - address
 - for suppliers, tax identification number or registration number (as relevant)
 - where applicable, identification details of any beneficial owner (over 25%) and intermediate holding company or companies for counterparties in high risk jurisdictions
- 5.2 Where a customer is unable to or declines to provide us with sufficient information to conduct our sanctions screening and to clear any potential matches to Sanctions Lists, we will not proceed with the relationship unless written approval is given by the Group General Counsel.

6 Contractual protections

- 6.1 We will seek to include representations, warranties, and undertakings in all our contracts that address economic sanctions compliance.
- 6.2 These clauses should, in particular:
- confirm that the counterparty is not a Sanctioned Person;
 - contain an undertaking to comply with applicable Sanctions Laws; and
 - provide for a potential exit mechanism where Sanctions Laws change or a counterparty becomes sanctioned after entry into the contract.

7 Training

- 7.1 We will ensure that senior management and other relevant individuals receive regular sanctions training, and we will maintain records to show the persons trained, the dates of training, and the subject matter covered. Relevant individuals include, at a minimum, senior management; any persons responsible for school admissions and the onboarding of suppliers and other third parties; and Group and Regional finance teams responsible for processing payments.

8 Reporting concerns

If you have any concerns regarding sanctions compliance or the terms of this Policy, you should contact your Regional CFO to obtain guidance. Alternatively, you may consult the Group General Counsel.

All employees are required to report any known or suspected non-compliance with this policy to their Regional CFO and Group General Counsel. For more information on reporting potential violations of this policy or any concerns relating to economic sanctions issues, please also refer to our Whistleblowing Policy.

Annex 1: Higher risk jurisdictions for sanctions

Afghanistan
Belarus
Bosnia and Herzegovina
Central African Republic
Crimea, Sevastopol, Donetsk, Luhansk, Kherson and Zaporizhzhia regions of Ukraine
Cuba
DRC
Guinea
Guinea-Bissau
Iran
Iraq
Libya
Mali
Myanmar
North Korea
Russia
Somalia
Sudan
South Sudan
Syria
Venezuela
Yemen
Zimbabwe

Ownership and consultation	
Document sponsor (role)	Group Chief Executive Officer
Document author (role)	Group General Counsel and Group Ethics and Compliance Officer
Specialist Legal Advice	Linklaters LLP
Consultation	Group Chief Financial Officer Group Chief Education Officer Group Finance Director Group Head of Tax and Treasury Regional Chief Executive Officers Regional Chief Financial Officers Regional Legal Counsels
Document review and maintenance (role)	Group Ethics and Compliance Officer

Compliance	
Compliance with	Local Legislation

Audience	
Audience	Group Policy

Document application	
Group Wide	Yes

Version control	
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Related documentation	
Related documentation	Sanctions Screening Evaluation Procedure