

SHEARWATER TRADE COMPLIANCE POLICY

1. PURPOSE AND SCOPE

This Trade Compliance Policy (the "**Policy**") supplements Shearwater's other compliance procedures, including Shearwater's Code of Conduct and is supplemented by Shearwater's Business Associates and Sanctions Guidelines.

The purpose of this Policy is to underline Shearwater's commitment to compliance with all applicable export, import and trade compliance laws in all countries in which it operates (including, but not limited to, the US Export Administration Regulations, EU, Norwegian, UK, Malaysian and Singapore export controls). Compliance with trade regulations and maintenance of export licenses is critical for Shearwater's business continuity.

Shearwater understands the importance of trade compliance. Many governments regulate the export of products, technology and software to protect national security and foreign policy objectives.

This Policy applies globally to all Co-workers and Business Associates (as defined in Shearwater's Code of Conduct).

2. COMPLIANCE

To ensure trade compliance, Shearwater shall:

- Maintain a Trade Compliance control program;
- Maintain up-to-date knowledge of trade control and sanctions regulations in the locations in which it operates;
- Ensure business is not carried out with any sanctioned parties and perform screening and due diligence checks on all Business Associates (as defined in Shearwater's Code of Conduct);
- Provide training and resources to ensure export, import and trade compliance;
- Ensure all movements of products, technology and software are conducted in compliance with applicable trade control regulations;
- Ensure trade compliance requirements are embedded in the processes for the design and engineering of services and products;
- Empower, expect and support any employee or subcontractor to intervene in any activity considered contrary to trade compliance;
- Carry out audits and inspections against the Trade Compliance control program.

3. IMPLEMENTATION

This Policy has been approved by the Board of Directors and shall be effective as of 4 June 2026.

A handwritten signature in black ink that reads "Irene Waage Basili".

Irene Waage Basili
CEO