

## **EXTERNAL SANCTIONS STATEMENT**

This statement summarises the FIA Foundation's (Foundation) approach to compliance with financial sanctions.

Financial sanctions are restrictions imposed by sanctions authorities against individuals, entities, countries, territories, governmental organisations and sectors in order to achieve specific foreign policy or national security objectives.

Sanctions place restrictions on where the Foundation can do business, who it can do business with and what business it can do. They also impose restrictions in respect of the Foundation's grants and financial transactions.

Failure to comply with sanctions may have significant consequences for the Foundation, including, but not limited to, criminal liability and civil fines. Such risks may also impact the recipients of the Foundation's grants, the activities it supports and other third parties. Breaches may also have serious consequences for individual employees and trustees, including criminal prosecution and/or regulatory and/or disciplinary action.

The Foundation is committed to complying with all financial sanctions imposed by relevant sanctions authorities that may apply to the Foundation, including in relation to its grants, financial transactions and other dealings with third parties. In particular, the Foundation will take steps to identify where there is a risk of it entering into or facilitating any business, dealings, grants or other activities, directly or indirectly, involving or for the benefit of the sanctioned parties or with countries considered to be high risk from a sanctions perspective.

In certain circumstances, the Foundation may not be able to undertake or engage in certain activity in order to ensure compliance with applicable financial sanctions.

We recognise the adverse impact these steps may have and are committed to acting in a manner which is proportionate and necessary to address the sanctions risk to the Foundation.

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