



Global Sanctions Policy

Our Commitment to Sanctions Compliance

MUFG Bank, Ltd., (“MUFG Bank” or “Bank”), a subsidiary of Mitsubishi UFJ Financial Group, Inc., recognizes that the Bank’s continued success depends in large part upon the trust and confidence of its millions of clients across the globe. As a member of the Wolfsberg Group,¹ MUFG Bank is committed to supporting the integrity of the financial system and combating financial crimes, including sanctions violations.

Consistent with its zero-tolerance approach for acts of sanctions circumvention and evasion as set forth in the *MUFG Group Code of Conduct*, MUFG Bank established the Global Sanctions Policy to promote compliance with the letter and spirit of all applicable sanctions laws.²

Global Sanctions Policy and Program

The Bank’s Global Sanctions Policy, which is made available to all employees, explicitly prohibits the funding of accounts and the processing of payments for, on behalf of, or for the benefit of, sanctions targets or jurisdictions in violation of applicable sanctions, including those established by OFAC and JMOF.

Consistent with MUFG Bank’s Global Sanctions Policy, the Bank has established a global sanctions compliance program including the following risk-based control processes:

- Policies and Standards: A global policy and related standards with adherence to regulations in each jurisdiction in which the Bank operates;
- Sanctions Screening: Sanctions screening and reviews with respect to customer on-boarding and processing of transactions;
- Blocking and Reporting: Freezing or returning transactions/assets and reporting to applicable government bodies as necessary;
- Risk Assessment: Annual assessments of sanctions risks and controls;
- Due Diligence: Due diligence of customers with potential sanctions exposure;
- Training: Periodic employee training on applicable sanctions risks and controls (e.g., policy and procedure requirements);
- Recordkeeping: Compliance with applicable recordkeeping and record retention requirements;
- Monitoring/Control-Based Reviews: Risk-based evaluations, including quality assurance reviews, of Sanctions-related activities to confirm compliance with the Global Sanctions Policy requirements; and

¹ An association of twelve banks seeking to develop frameworks and guidance for the management of financial crimes risk.

² Applicable sanctions laws include rules and regulations promulgated by the Ministry of Finance in Japan (JMOF), the U.S. Department of the Treasury’s Office of Foreign Assets Control (OFAC), the United Nations Security Council, the European Union and other sanctions programs in the jurisdictions where MUFG Bank acts, (collectively “Sanctions”).

- Compliance Testing and Auditing: Periodic compliance testing and auditing of the design and effectiveness of Sanctions-related control processes.

Employee Responsibilities and Consequences of Non-Compliance

Our people play an important role in the fight against acts of sanctions circumvention and evasion. All employees are responsible for complying with the Bank's Global Sanctions Policy and are encouraged to proactively manage sanctions risks, including asking questions when unsure about any aspect of the *Global Sanctions Policy* or associated controls, and escalating concerns promptly to management or through our anonymous reporting channels. The Bank prohibits retaliation against anyone who raises concerns in good faith. Employees who violate the Global Sanctions Policy may be subject to disciplinary measures, up to and including termination and possible referral to regulators and other legal authorities.