



<b>DOCUMENT:</b> Export Control and Trade Sanctions Compliance Policy	<b>DOCUMENT OWNER:</b> Global Legal and Compliance Team
<b>EFFECTIVE DATE:</b> December 1, 2022	<b>APPROVED:</b> By Global Ethics and Compliance Committee December 1, 2022

---

## I. PURPOSE AND POLICY STATEMENT

WD-40 Company (together with its subsidiaries worldwide, the “*Company*”) is committed to complying fully with all applicable laws and regulations related to export controls and trade sanctions. Sanctions and export control laws are an integral part of safeguarding U.S. national security and furthering U.S. foreign policy interests and objectives. As part of its commitment to compliance with such laws, the Company is creating and implementing this Export Control and Trade Sanctions Compliance Policy (the “*Policy*”). The Policy sets forth the obligations of the Company, and Company personnel who deal with international business activities, or who otherwise have responsibilities that involve the distribution of Company products or services to ensure compliance with all applicable trade laws and regulations, including, but not limited to, the U.S. Export Administration Regulations, U.S. sanctions regulations administered by the U.S. Treasury Department’s Office of Foreign Assets Control, and similar applicable laws in any other jurisdictions where the Company conducts business (collectively, “*Trade Laws*”).

Company personnel are the first line of defense in identifying and preventing potential sanctions or export control violations. Protecting the Company against such violations is the responsibility of all Company personnel, and, in particular, those who engage in the Company’s international business activities. Accordingly, this Policy applies to all directors, officers, employees, and consultants of the Company or any of its subsidiaries worldwide (collectively “*Representatives*”). All Representatives must comply with all applicable Trade Laws and are prohibited from: (1) manipulating any transaction, service arrangement, relationship, or document to circumvent this Policy, or (2) facilitating or advising anyone regarding the circumvention of Trade Laws or this Policy.

Failure to comply with this Policy and any applicable Trade Laws could lead to business disruptions, harm to the Company’s reputation, loss of export privileges, and/or significant civil and criminal penalties for the Company and individual Representatives. Representatives who violate this Policy are subject to appropriate disciplinary action, including, but not limited to, demotion, reassignment, additional training, probation, suspension, or termination.

## II. RESPONSIBILITY AND ADMINISTRATION

The Global Ethics and Compliance Committee is responsible for oversight of this Policy. The Company’s Compliance Officer is currently its General Counsel. The Compliance Officer along with the Global Legal Compliance team, is responsible for the day-to-day policy administration and ensuring the Company’s compliance with this Policy and applicable Trade Laws. In addition to the specific duties set forth herein, the Compliance Officer shall have full authority to implement and enforce this Policy and shall, if needed, consult outside legal counsel for guidance on Trade Laws.

### III. EXPORT CONTROL LAWS

#### A. Export Administration Regulations

The Company's products are controlled under the U.S. Export Administration Regulations ("**EAR**") and are designated EAR99. Products which are designated EAR99 may be freely exported outside of the United States subject to the end-use, end-user, and embargoed country restrictions discussed in Sections III, IV, and V herein.

Should the Company develop new products, the Compliance Officer will work with relevant Company personnel and/or outside counsel to determine the export classification of such new products, including the applicable Export Control Classification Number or ECCN, destination controls, and any associated licensing, classification, or reporting requirements.

#### B. End-Use Prohibitions

Products or technology destined for certain end-uses or end-users may be subject to restrictions and/or licensing requirements under the EAR, even if the product or technology would not otherwise be subject to licensing requirements. The primary reasons for these requirements are to support U.S. policies of nonproliferation of nuclear, missile, chemical, and biological weapons and U.S. antiterrorism policy. In addition, the EAR restricts certain activities of U.S. persons, such as contracting, financing, and freight forwarding, that could be considered as assisting the proliferation of nuclear, missile, chemical, and biological weapons activities. Representatives must be alert to any circumstances or red flags indicating that an export may be destined for a prohibited end-use.

If you have reason to know or suspect that a transaction may involve a prohibited end-use, you must stop all activity and consult with the Compliance Officer. No Representative is permitted to complete any transaction, shipment, or release of technology that has been identified as a suspect transaction until after it is reviewed and approved by the Compliance Officer.

### IV. TRADE SANCTIONS

The U.S. Treasury Department's Office of Foreign Assets Control ("**OFAC**") administers several different types of trade sanctions, including:

- **Country-specific sanctions or economic embargoes** that generally prohibit all direct or indirect (through third parties) transactions and business activities involving certain countries and all government and non-government entities, and individuals located or resident therein. The United States maintains comprehensive economic sanctions against Cuba, Iran, North Korea, Syria, and the Crimea, Donetsk People's Republic, and Luhansk People's Republic regions of Ukraine (collectively, the "**Sanctioned Countries**").
- **List-based sanctions** that prohibit or restrict direct or indirect (through third parties) transactions with certain entities and individuals that appear on certain restricted party lists, including the Specially Designated Nationals and Blocked Persons List, the Foreign Sanctions Evaders List, and the Sectoral Sanctions Identifications List (collectively, the "**OFAC Lists**").
- **Sectoral sanctions** are types of list-based sanctions that prohibit certain forms of direct or indirect (through third parties) transactions with entities and individuals that appear on the Sectoral Sanctions Identifications List. The sectoral sanctions target certain sectors of the Russian economy, including the financial services, energy, defense and related material sectors. In most cases, only

certain types of transactions involving a designated entity (*e.g.*, the purchase of new debt or equity), are prohibited. In addition, OFAC administers limited sanctions against the Government of Venezuela and Petr6leos de Venezuela, S.A., the Venezuelan state-owned oil and natural gas company.

The lists of prohibited parties are subject to change and should be checked for any newly added or deleted countries or parties. The lists are published by and can be found visiting <https://www.bis.doc.gov/index.php/policy-guidance/lists-of-parties-of-concern> and/or <https://home.treasury.gov/policy-issues/financial-sanctions/specially-designated-nationals-and-blocked-persons-list-sdn-human-readable-lists>.

All U.S. persons are required to comply with OFAC trade sanctions, including all U.S. citizens and permanent resident aliens regardless of where they are located, all persons and entities within the United States, all U.S. incorporated entities, their foreign branches and foreign subsidiaries owned or controlled by U.S. companies.

The Company prohibits any and all transactions or dealings with Sanctioned Countries and all government and non-government entities and individuals located or resident therein, or with persons on OFAC Lists, unless otherwise authorized by the U.S. Government. ***If you believe that any transaction potentially involves, directly or indirectly, a Sanctioned Country or any entity/individual on an OFAC List, please cease such actions and contact the Compliance Officer immediately.*** To comply with this Policy, the Company has implemented procedures for screening certain customers, vendors, and partners against the OFAC Lists as described in Section V below.

## **V. RESTRICTED PARTY SCREENING**

U.S. export control agencies publish lists which prohibit or restrict transactions with certain entities and individuals, including the OFAC Lists and the Denied Persons List, the Unverified List, and the Entity List, maintained by the U.S. Commerce Department's Bureau of Industry and Security (collectively, the "***Restricted Party Lists***"). The Restricted Party Lists include persons who are typically affiliated with Sanctioned Countries and illicit activities (such as narcotics trafficking, terrorism, transnational criminal organizations, and weapons proliferation).

These programs change frequently and must be closely monitored by the Compliance Officer. The U.S. government provides a regularly updated consolidated screening list of restricted parties at: <https://www.trade.gov/data-visualization/csl-search>.

The Company will implement procedures for screening certain customers and third parties against the Restricted Party Lists ("***Restricted Party Screening***"). The Compliance Officer will be responsible for managing the Restricted Party Screening process and delegating persons, as appropriate, to conduct the screening and to review screening results.

## **VI. ANTI-BOYCOTT RULES**

The U.S. Commerce Department and the Internal Revenue Service ("***IRS***") administer rules governing compliance with non-approved international boycotts, particularly the Arab League boycott of Israel. U.S. companies and their controlled foreign subsidiaries or branches are not permitted to comply with requests for information that support unauthorized boycotts. Other prohibited boycotts may involve boycotts on India or Pakistan. A boycott request may take the form of a questionnaire, an informal written request for information, or a certification requirement. The mere receipt of a boycott request must be reported.

Under these laws, the following actions are prohibited:

- refusing to do business with a boycotted country, nationals, or companies of a boycotted country, or “blacklisted” companies;
- furnishing boycott-related information, including information about business relationships with a boycotted country, nationals, or companies of a boycotted country, or “blacklisted” companies;
- discriminating against any U.S. person on the basis of race, religion, sex, or nationality;
- agreements to refuse to do business directly or indirectly within a country or with a country’s government, companies, or nationals;
- agreements to refuse to do business with U.S. persons who do business in a country or with its government, companies, or nationals;
- agreements to refuse to do business with companies owned or managed by individuals of a particular race, religion, sex, or nationality;
- agreements to refrain from employing persons of a particular race, religion, sex, or nationality; and
- agreements to refuse to ship or insure products on carriers owned or operated by persons who do not participate in or cooperate with the boycott.

You must not respond to questionnaires or other requests for information regarding the Company’s business activities with or concerning Israel (or any similar request regarding India, Pakistan, or other countries subject to unapproved boycotts). If you receive such a request, you must not respond or take any further action until you have consulted with the Compliance Officer. The Compliance Officer will prepare and submit any required reports to the U.S. government and contact the Company’s tax preparer to ensure compliance with IRS regulations.

## **VII. RECORDKEEPING**

U.S. export control laws require that records of export transactions be maintained for a period of five (5) years from the latter of the date of export, the exhaustion of the export license authorizing the transaction, or the expiration of the export license or authorization.

The Company shall keep and maintain internal records pertaining to its export transactions and compliance efforts regarding Trade Laws for at least five (5) years or such other period as may be required by applicable law. Records that must be retained include, but are not limited to: (i) books of account, (ii) contracts, (iii) letters, (iv) email, (v) memoranda, or (vi) other papers connected with a transaction.

## **VIII. TRAINING AND UPDATES**

The Company’s products, as well as the Trade Laws applicable to the Company’s business, may change over time. The only way to ensure that the Company remains compliant with such laws is to update and comply with this Policy. The Compliance Officer and/or outside counsel will review this Policy on an annual basis and update it, as appropriate, to reflect such changes.

To ensure that all Representatives are familiar with applicable Trade Laws and the Company’s internal procedures, training will be provided to relevant Company persons identified by the Compliance Officer.

## IX. REPORTING AND QUESTIONS

Representatives have an affirmative obligation to report any apparent or suspected violations or circumventions of this Policy, including by a third-party, by

- Raising the issue with your coach, another leader, a Regional Compliance Officer, or directly to a member of the Global Ethics and Compliance Committee. Details can be found in our **Code of Conduct** (see “Reporting Concerns,” p. 21) and **Reporting and Whistleblower Policy** (see Section 5 “Reporting Conduct: How do You Make a Report?”); or
- If you are not comfortable reporting through those other avenues, you may contact the Company’s independent, anonymous and secure whistleblower service provider, Convercent, at [this link](#). Employees can report using the online form, or over the phone using the phone number for their specific location. The hotline is available 24/7 in multiple languages for our employees and business partners around the world.

The Company will ensure that appropriate confidentiality measures are taken and will not retaliate against any individual for reporting violations in good faith.

We welcome any comments or questions that you may have regarding the substance and implementation of this Policy. Please direct such communications to the Compliance Officer at **[Internal Use Only]**.