

Compliance of Canadian and International Economic Sanctions

Giant Oil Tools Ltd. and its subsidiaries and affiliates (collectively, the “**Giant Group**”) support efforts by Canada and the international community to employ economic sanctions to deter terrorism and sponsors of terrorism, to uphold human rights and combat money laundering. The Giant Group is committed to complying with all applicable Canadian, United States, European Union and other applicable laws and regulations relating to economic sanctions and measures to combat terrorism financing and money laundering.

The Giant Group has adopted a Policy on Compliance with Canadian and International Economic Sanctions (the “**Economic Sanctions Policy**”) that complements and works in conjunction with the Giant Group’s Anti-Bribery and Anti-Corruption Policy. The Economic Sanctions Policy establishes minimum standards that all Giant Group directors, officers, employees, agents and contractors must comply with while engaged in a transaction involving customers or other parties located outside Canada and the United States, including:

- (i) screening new customers against lists of sanctioned states, designated individuals and entities maintained by Canada, the United States and the European Union;
- (ii) prohibiting the Giant Group from dealing with any state, individual or entity that is the subject of Canadian, United States or European sanctions laws or anti-terrorism financing or anti-money laundering laws;
- (iii) monitoring Giant Group’s international business activities to ensure compliance with Canadian, U.S. and international economic sanctions and legislation targeting terrorism financing and money laundering; and
- (iv) implementing a reporting mechanism for any non-compliance with applicable laws.

The Economic Sanctions Policy also establishes a detailed review and compliance mechanism in respect of new and existing business, in order to ensure that all new and ongoing transactions involving the Giant Group remain in compliance with applicable sanctions laws.

The Economic Sanctions Policy is reviewed annually, and a full text of the Economic Sanctions Policy is available upon request.