

Global Sanctions Policy

Purpose

This policy sets out Knight Frank's approach to sanctions and the responsibilities of everyone in every location where we conduct business to comply with at all times.

Why it matters

The entities within the Knight Frank Global Network play an important role in the global economy and the operation of the world's capital investment and real estate markets. As providers of professional services, we take pride in the part we play in helping to strengthen trust within society and recognise our responsibility to carry out our work with due consideration of the public interest.

Knight Frank is committed to complying with all applicable national and international laws and regulations wherever we work and to apply the principles of a global approach in those markets where regulatory frameworks may be less developed.

Scope

This policy applies to all employees of Knight Frank. It applies also to consultants, contractors and agency workers in relation to their work for, or on behalf of, Knight Frank.

Knight Frank refers to the member firms of the Knight Frank Global Network, each of which is a separate legal entity. The Knight Frank Global Network comprises Knight Frank LLP, its subsidiaries (direct or otherwise), its affiliates and any other entity or practice carrying on business under or including the name Knight Frank or in association with Knight Frank LLP internationally in over 50 territories. Failure to comply with this policy may result in disciplinary action being taken against anyone involved, or the termination of contracts with contractors and other third parties working for Knight Frank.

The Knight Frank Global Network can use the Knight Frank name and resources of the network. Member firms agree to abide by certain common policies and to maintain the standards of Knight Frank.

What are sanctions?

Sanctions are penalties imposed by one country on another, to stop it acting aggressively or breaking international law. Sanctions can be applied against a government, entity or individual. There are a number of types of sanction; trade (including arms embargoes and other trade restrictions), financial (including asset freezes), immigration (travel bans) and transport (including de-registering or controlling the movement of aircraft and ships).

Sanctions breaches can be criminal offences, so a breach should be treated seriously. For example, serious breaches of UK financial sanctions are punishable upon conviction by up to 7 years in prison and/or an unlimited fine. Individuals who breach an international sanction, either willfully or negligently, may face extradition to the country of the breach if the required extradition treaties are in place.

General Principles

Your responsibilities

All applicable sanctions laws in every jurisdiction and location where we conduct business must be complied with at all times. This may require:

- a. Prohibiting business activity, including prohibiting new or continuing client relationships where the client includes individuals or entities named on a sanctions list, or where that client has activity, directly or indirectly, in countries or territories subject to comprehensive sanctions
- b. Not providing services that may violate applicable sanctions.

Know Your Client (KYC) checks must be conducted prior to taking on any new client and should include a check to identify whether any sanctions apply. A record should be kept on file of checks undertaken. Checks may be undertaken using an appropriate screening tool or by searching the lists of the relevant sanctioning bodies. It is the local entity's responsibility to ensure that all relevant sanctioning body lists, in particular those for the US, UK, EU and UN, are checked. These include the following:

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| US sanctions | https://sanctionssearch.ofac.treas.gov/ |
| UK financial sanctions | https://www.gov.uk/government/publications/financial-sanctions-consolidated-list-of-targets/consolidated-list-of-targets |
| European sanctions | https://www.europeansanctions.com/list/ |
| Australian sanctions | Consolidated List Australian Government Department of Foreign Affairs and Trade (dfat.gov.au) |
| UN Security Council sanctions | https://scsanctions.un.org/search/ |

Any concerns identified, including potential sanctions breaches, at this point or during the course of the business relationship, should be immediately raised to the attention of the Department Head or local compliance team to ensure that timely reports can be made through the appropriate internal channels, and to relevant regulatory and law enforcement authorities. The firm's Money Laundering Reporting Officer (MLRO) and/or Deputy MLROs should also be informed.

Whistleblowing

Knight Frank maintains a Global Whistleblowing Policy, incorporating an independent hotline, to ensure that anyone can report concerns, confidentially where possible, and to ensure that such concerns are investigated and remediated appropriately.

Anyone who has concerns relating to a potential breach of this policy must follow our Global Whistleblowing policy and report the matter immediately. There will be no repercussions for anyone taking these reporting steps, providing the suspicions or concerns are for genuine and not malicious reasons.

Management has a responsibility to investigate any reports of wrong-doing. Inaction in investigating reported or known issues will not be tolerated and will be subject to disciplinary action.

Policy implementation

This policy is to be adhered to by all entities part of the Knight Frank Global Network. This policy will be made available to the Knight Frank Global Network via the Knight Frank website and other applicable platforms.

Monitoring and Review

This policy will be reviewed in line with all other global policies at least annually. If there is a business or legislative reason for it to be reviewed more frequently, then this will be conducted by the UK's MLRO/Deputy MLROs.

Knight Frank Global Sanctions Policy

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