

**DHT HOLDINGS, INC.**

**SANCTIONS POLICY**

**Introduction**

This Sanctions Policy (this “Policy”) is intended to ensure that DHT Holdings, Inc. (together with its subsidiaries, the “Company”) avoids all transactions that violate economic sanctions and export controls that may apply to the Company or its employees, products or assets. This Policy applies across all of the Company’s operations and in all territories in which the Company conducts business. It applies to all personnel, including employees, directors, officers and contractors, on a worldwide basis.

The Company is committed to ensure the compliance of the Company with all relevant sanctions and export control laws to the extent that they are applicable, and this Policy reflects that commitment, as well as our core values of integrity, corporate responsibility and transparency in conducting business.

**1. Why is This Policy Required?**

A number of jurisdictions and organizations around the world enforce economic sanctions and export controls as to certain countries (“Prohibited Countries”) and certain persons and entities (“Prohibited Persons”). These sanctions and export controls serve various national security and foreign policy objectives, vary in their application and are subject to amendment or other alteration over time. Certain of these sanctions and export controls regimes apply to the Company’s business.

In the United States, the Department of Treasury’s Office of Foreign Assets Control (“OFAC”) oversees the enforcement of most U.S. economic sanctions. U.S. controls on the export, re-export, and in-country transfer of specified U.S.-origin goods, products, technology, information and services are overseen by the Department of Commerce’s Bureau of Industry and Security as well as the Department of State and its Directorate of Defense Trade Controls. These agencies maintain various lists of Prohibited Countries and Prohibited Persons. In the European Union, economic sanctions and export controls are published by the European Commission and implemented by EU Member States.

In many circumstances, economic sanctions and export controls apply not only to Prohibited Persons but also to entities owned or controlled by Prohibited Persons.

Failure to comply with applicable sanctions and export controls can result in severe consequences for the Company, its officers, directors and employees, and its business partners, including criminal consequences (both fines and imprisonment), civil penalties, and damage to the Company’s reputation and financing arrangements.

**2. Basic Rules for Sanctions and Export Control Compliance**

The Company, its employees, and any third parties in possession of the Company’s assets may not conduct transactions in violation of applicable economic sanctions or export controls. The Company, with the assistance of external advisors, reviews potential customers and other counterparties (each, a “Trade Partner”), both prior to their entering into a business relationship with the Company and periodically thereafter, by reference to then current lists of Prohibited Countries and Prohibited Persons to ensure compliance with this Policy. On the basis of this review, the Company maintains a list (the “Approved List”) of approved Trade

Partners. Any potential Trade Partner that is not on the Approved List is subject to additional screening and to approval by either the Director of Chartering & Operations or by management depending on the type of transaction. No transaction of any kind involving Prohibited Countries or Prohibited Persons, entities owned by them, or entities or persons acting on their behalf, is permitted unless the Audit Committee (the “Audit Committee”) of the Board of Directors of the Company (the “Board”) determines that the transaction does not violate applicable economic sanctions or export controls.

### **3. Your Obligations**

#### **Potential Red Flags**

Certain circumstances should alert Company employees to an increased risk of economic sanctions and export compliance issues. If you identify any of these “red flags” in conducting business on behalf of the Company you should take precautionary measures appropriate in light of all relevant facts and circumstances and seek guidance as set forth below under the heading “Consultation – Always Seek Guidance”.

Potential red flags include, but are not limited to, the following:

- The proposed transaction or Trade Partner has any nexus with a known Prohibited Country.
- The proposed transaction or Trade Partner has any nexus with a higher risk territory.
- The Trade Partner appears to be sensitive and evasive about its ownership structure.
- During the negotiation phase, the Trade Partner inquires about subcontracting to a third party, but is reluctant to provide information about the sub-contracting party.
- The products or services that are the subject of the transaction do not seem to fit the Trade Partner’s line of business/profile.
- The quantity or scope of products or services sought does seem to not fit the Trade Partner’s business/profile.
- The Trade Partner proposes to make or receive payments through a third party that has not itself been screened to ensure compliance with this Policy.

#### **Consultation - Always Seek Guidance**

The above list of red flags is not exhaustive, and Company employees are expected to remain attentive to any other unusual factors relating to a Trade Partner or transaction that may warrant further investigation.

If you are in doubt about whether an activity could violate applicable economic sanctions or export controls, please consult with your supervisor, manager or other appropriate personnel within the Company. If you do not feel comfortable talking to any of these persons for any reason, you should feel free to call the Board. In addition, the Company has a website where any employee can anonymously submit questions or complaints regarding illegal behavior,

including questions or complaints regarding compliance with this Policy. Submissions are confidential and are reviewed by the Chairman of the Audit Committee of the Board.

#### **4. Ongoing Monitoring of Legal and Regulatory Developments**

The Company works with external legal counsel to monitor regulatory developments pertaining to economic sanctions and export controls. Any material regulatory developments will be shared with the appropriate internal stakeholders. When necessary, the Company may update or change internal policies, procedures and controls to reflect these developments.