

Tata Steel UK Trade Sanctions Compliance

Aug 2023

The UK, EU, US and other countries have imposed an extensive sanction regime against Russia over the last few months, as a result of Russia's invasion of Ukraine. Sanctions have also been extended to Belarus. The sanctions against Russia and Belarus do differ somewhat. As a company we take compliance with these sanctions laws very seriously.

Tata Steel Europe Group (the parent company of Tata Steel UK) does not have any structural or organisational links to Russia nor to sanctioned individuals or entities. Tata Steel Europe is wholly owned by Tata Steel Pte Limited, a company floated on the stock market in Mumbai. The largest shareholder is Tata Sons Pte Ltd with a shareholding of around 32%. None of these entities are subject to sanctions, nor are any of the key people associated with the company.

Tata Steel UK Limited also confirms that it complies with UK and EU sanctions laws through the following measures:

1. In April 2022, even before the imposition of UK and EU sanctions against import of a number of raw materials from Russia, Tata Steel UK took the decision that it will not purchase any materials from Russia whilst the conflict continues.
2. Our company does not purchase steel goods (including slab and Hot Rolled Coil) originating in Russia for further incorporation into our products.
3. Tata Steel UK operates a robust system of sanctions checks for its counterparts which is based on internal guidelines and checklists (which have been recently updated in order to reflect the evolving sanctions landscape). In particular, we screen our customers and suppliers using a third party screening tool, to ensure that we do not trade in breach of sanctions laws. This tool also enables us to check if the counterpart is in any way affiliated with a sanctioned entity or individual. Moreover, in certain cases, we carry out additional research in public sources on the counterparts that are not sanctioned but may be affiliated with / controlled by a sanctioned entity or individual. We also seek external legal advice concerning the interpretation of sanctions laws or our counterparts when necessary.
4. Mindful that the UK has banned any vessels connected to Russia from using UK ports, we are also vetting vessels used to deliver any supplies into the UK, irrespective of the nature of the cargo or the originating country.