



ACC Wisconsin Annual Conference 2020

# Export Controls: Keeping trade moving

## You don't know what you don't know...

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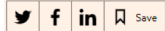




Trade Secrets EU business regulation + Add to myPT

## Companies caught in EU-US sanctions crossfire

International businesses struggle to comply with vague rules and opposing regimes



Bruce Love in New York JANUARY 30 2020

When President Donald Trump walked away from the Iran nuclear deal in 2018 and imposed sanctions against the country, the intricate landscape of global trade embargoes became even more complex for multinational companies.

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## Ease sanctions against countries fighting COVID-19: UN human rights chief



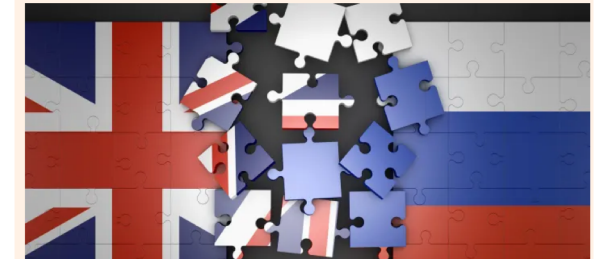
## Iran Iran arms sales: US struggles to win support for extension of UN ban

European nations fear extension of arms sale ban would result in Iran leaving 2015 nuclear deal



## British businesses face disruption if London diverges from EU sanctions

Lawyers expect the post-Brexit UK regime to be tougher than the bloc's regulations



## EU Imposes Sanctions Over Hong Kong Security Law

By 1 2 days ago



## Trump's Use of Sanctions Is Nothing Like Obama's

The White House's aggressive deployment of coercive economic tools has given rise to a growing geopolitical backlash.

BY PETER E. HARRILL | OCTOBER 5, 2019, 7:00 AM



# Due Diligence and Screening

How far do you go?

Know your customer...know their business...know your supply chain

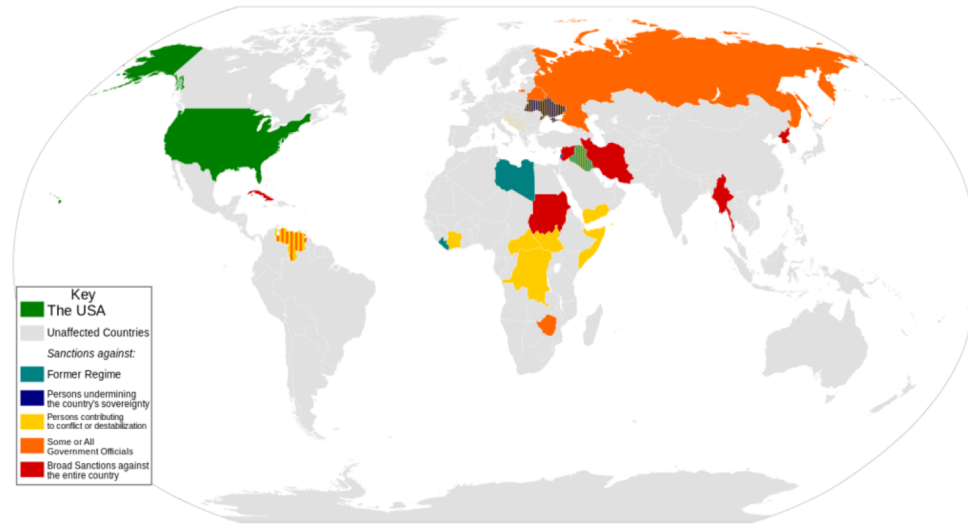


- Shareholders, directors, executive management, and any other persons that may have control over the relevant counterparty?
- Indirect wholesalers, distributors, retailers, agents, banks, and logistics companies?
- End users and end uses?

# High risk territories

What do you do?

Direct and known indirect sales



- Internal processes
- Internal engagement, training, policies and guidance, compliance officers
- Record-keeping

# Post-contract issues

## How can existing contracts be affected?

Illegality, frustration, force majeure?



- Make sanctions compliance a contractual requirement:
  - An obligation to cascade sanctions compliance obligations through the supply chain?
  - A representation from a counterparty that it is not a restricted party, nor owned or controlled by one?
  - Sanctions suspension, termination and audit rights in favour of the business?
  - A release from performance in the event of being directly or indirectly affected by sanctions

# Questions



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