

Galaxy Bearings Limited.	<i>Integrated Management System Quality Manual</i>
Survey No. 253, National Highway 27, Village: Shapar (Veraval), Taluka : Kotada sangani, District : Rajkot 360024.State: Gujarat, INDIA.	Doc. No. : Annexure 13
SUBJECT : SANCTIONS COMPLIANCE POLICY	Rev. No. & Date : 00 /05.05.2025

I. PURPOSE AND POLICY STATEMENT

Galaxy Bearings, LTD, a publicly-listed company on the Bombay Stock Exchange, (the “**Company**”), is committed to complying fully with all applicable laws and regulations related to economic trade sanctions. The purpose of this Sanctions Policy (the “**Policy**”) is to help ensure compliance by the Company with all applicable trade laws, including, but not limited to the U.S. sanctions laws/regulations administered and enforced by the U.S. Treasury Department’s Office of Foreign Assets Control and U.S. State Department, and similar applicable laws in any other jurisdictions where the Company conducts business (collectively, “**Sanctions Laws**”). The Company’s products do not contain any U.S.-origin materials or components and are not derived from any U.S. technology or design; nor are they re-exported through the United States.

This Policy applies to all directors, officers, employees, and agents of the Company (collectively “**Representatives**”). All Representatives must comply with all applicable Sanctions Laws and are prohibited from (1) manipulating any transaction, service arrangement, relationship, or document to circumvent Sanctions Laws or this Policy; or (2) facilitating or advising anyone regarding the circumvention of Sanctions Laws or this Policy. **On February 1, 2025, the Company adopted a Board Resolution ceasing all further business in the Russian Federation.**

Failure to comply with this Policy and any applicable Export and Sanctions Laws could lead to business disruption, harm to the Company’s reputation, loss of export privileges, and/or significant civil and criminal penalties for the Company and its Representatives, including individuals. Representatives who violate this Policy are subject to appropriate disciplinary action, including demotion, reassignment, additional training, probation, suspension, or even termination (and may themselves face criminal prosecution from the relevant authorities, which may lead to fines and/or imprisonment).

II. COMPLIANCE OFFICER

The Company has appointed a Compliance Officer (“**Compliance Officer**”), Mr. Rasik Patel, who is responsible for ensuring the Company’s compliance with this Policy and applicable Sanctions Laws. The Compliance Officer reports to the Company’s Board of Directors. In addition to the specific duties set forth herein, the Compliance Officer has full authority to implement and enforce this Policy, which will be updated on a regular basis with associated training.

The Compliance Officer has primary responsibility for overseeing this Policy and its implementation and execution. The Compliance Officer will maintain the standards described in this Policy and will establish additional processes and guidelines as necessary. The Compliance Officer will consult with, and report to, Galaxy senior management regarding the oversight of this Policy. The Compliance Officer may also utilize legal counsel to further ensure compliance with applicable Sanctions and Anti-Terrorism Laws and this Policy. The Compliance Officer, in cooperation with legal counsel (where applicable), will review and approve any matters to the extent required by this Policy.

III. TRADE SANCTIONS

Prepared By	Approved By	
MR,RASIK PATEL	MR.BHARATKUMAR. K.GHODASARA	
Manager QMS & Compliance Officer	Whole Time Director	Page 1 of 9

Galaxy Bearings Limited.	<i>Integrated Management System Quality Manual</i>
	Doc. No. : Annexure 13
Survey No. 253, National Highway 27, Village: Shapar (Veraval), Taluka : Kotada sangani, District : Rajkot 360024.State: Gujarat, INDIA.	
SUBJECT : SANCTIONS COMPLIANCE POLICY	Rev. No. & Date : 00 /05.05.2025

Many of the countries in which the Company is active administer sanctions prohibiting certain economic and trade-related activities in relation to various countries, individuals and/or entities. These sanctions are enforced at a country level by government authorities, including the U.S. Treasury Department's Office of Foreign Assets Control ("OFAC") in the U.S. and the Office for Financial Sanctions Implementation in the U.K. E.U. sanctions are enforced by authorities at Member State level. OFAC is the primary U.S. government authority responsible for administering and enforcing U.S. economic sanctions. It does so by issuing regulations under the legislation passed by Congress and the E.O.s issued by the President. OFAC also provides guidance concerning the interpretation of statutes, E.O.s, and its regulations.

U.S. sanctions (sometimes referred to as "primary sanctions") apply by "blocking" or "freezing" the assets of "specially designated nationals and blocked persons" ("SDNs"). U.S. persons generally are not permitted to transact, or engage in any dealings, with SDNs, absent authorization from OFAC. Also, U.S. sanctions target entire countries, geographic regions, or governments, which include to date Iran, Cuba, Syria, North Korea, the Crimea, Donetsk, and Luhansk regions of the Ukraine, and the governments of Venezuela and Belarus. U.S. persons generally are prohibited from dealing with individuals or entities located in these countries/regions – again, without authorization from OFAC.

U.S. sanctions typically apply only to "U.S. persons," which generally means a U.S. citizen or permanent resident; an entity organized in the U.S. (including foreign branches); and anyone in the U.S. (which generally includes U.S. branches of foreign entities, as well as any individuals who are physically in the U.S.). Some (but not all) sanctions programs also apply to non-U.S. subsidiaries of U.S. persons, such as the Iran and Cuba sanctions programs.

As discussed below, U.S. sanctions apply quite broadly, and can be subject to secondary sanctions even in the absence of any U.S. nexus. This is reflected by OFAC's prohibition against non-U.S. person "causing" U.S. persons to violate U.S. sanctions, facilitation, its aggressive use of secondary sanctions, and the long-standing application of the 50% rule or test.¹

A. "Causing" a U.S. person to violate U.S. sanctions

Non-U.S. persons are prohibited from causing or conspiring to cause U.S. persons to violate U.S. sanctions, as well as engaging in conduct that evades U.S. sanctions. U.S. sanctions have an exceptionally expansive jurisdictional reach, such that the involvement of a U.S. financial institution in any payments/transactions or the mere use of U.S. dollars can result in a violation of U.S. sanctions.

B. Facilitation

In addition, a non-U.S. person that "causes" a US person to commit facilitation, or otherwise engage in a violation of U.S. sanctions, can itself be held liable under U.S. sanctions. The facilitation rule generally means that a U.S. person cannot engage in a transaction through a non-U.S. person that would be prohibited by U.S. sanctions if conducted by the U.S. person. This rule is particularly relevant with regard to the use of U.S. dollars denominated transactions, because almost all wire transfers in U.S. dollars are cleared through U.S. banks, i.e., a U.S. dollar payment to or from an SDN or a sanctioned

¹ See <https://www.justice.gov/archives/opa/media/1341411/dl?inline>.

Prepared By	Approved By	
MR,RASIK PATEL	MR.BHARATKUMAR. K.GHODASARA	
Manager QMS & Compliance Officer	Whole Time Director	Page 2 of 9

Galaxy Bearings Limited.	Integrated Management System Quality Manual
	Doc. No. : Annexure 13
Survey No. 253, National Highway 27, Village: Shapar (Veraval), Taluka : Kotada sangani, District : Rajkot 360024.State: Gujarat, INDIA.	Rev. No. & Date : 00 /05.05.2025
SUBJECT : SANCTIONS COMPLIANCE POLICY	

country would constitute prohibited facilitation. As a result, transactions without any other U.S. nexus can be subject to U.S. sanctions if any payments are made in U.S. dollars.²

C. Secondary Sanctions

Unlike primary sanctions, secondary sanctions specifically target non-U.S. persons. Secondary sanctions target non-U.S.-person individuals and entities that provide support for sanctioned jurisdictions, entities, or individuals. Currently, secondary sanctions mainly target certain sectors and activities related to **Iran, North Korea, Russia,³ Syria, and Venezuela**. Also, it should be noted that the U.S. sanctions authorize the designation of any individual or entity worldwide determined by the U.S. government to “operate” in the Crimea, Luhansk, or Donetsk regions/territories.

They generally apply by threatening non-U.S. persons with various levels of exclusion from the U.S. financial system and U.S. markets if such non-U.S. persons engage in specified, targeted activities, despite the lack of any U.S. nexus. In practice, the most significant risk for non-U.S. persons is being added to the SDN List. Secondary sanctions typically target economic sectors of the targeted country (e.g., the energy, shipping, defense, and financial sectors), as well as transactions with SDNs in the targeted country. Even in countries subject to secondary sanctions exposure, non-U.S. persons can continue to operate, so long as they avoid the sanctioned parties and prohibited sectors.

Non-U.S. parties can be subject to U.S. sanctions by assisting others in sanctions violations. This covers a number of restrictions including providing material assistance and support to sanctioned parties and knowingly facilitating significant transactions with such parties. This is perhaps the broadest category of potential liability and presents the greatest level of sanctions risk for foreign companies.

In practical terms, if a non-U.S.-based company provides “material assistance” to a party that is designated for sanctions, it runs the risk of being designated for sanctions. It is important to note that these restrictions apply not just to entering transactions with a regime or government in Iran, N. Korea, Russia – but also entering transactions with individual parties that are designated for sanctions, including parties listed on the SDN List in many cases. In addition, there is no definition of “material assistance” – and many types of business transactions can theoretically fit within this term. Thus, merely entering significant business transactions with U.S.-sanctioned parties exposes a non-U.S. based company to potential sanctions liability.

D. 50% Rule

Importantly, OFAC considers any entity 50% or more owned, directly or indirectly and in the aggregate, by individual(s) or entities identified on the SDN List also to be subject to SDN sanctions, even if the entity is not itself designated on the SDN List.⁴ From a U.S. sanctions standpoint and unlike EU and UK sanctions, OFAC generally focuses on equity ownership, not control, when determining whether a non-sanctioned entity is subject to sanctions under these circumstances. Moreover, an entity that is owned 50% or more by one or more SDNs in the aggregate is itself treated as an SDN. For example, under U.S. sanctions, if an entity is owned (by equity ownership) 50% by a non-sanctioned individual or entity, but is otherwise “controlled” by a sanctioned person, the entity is not deemed to be an SDN.

E. Difference Between Comprehensive and List-Based Sanctions

² See <https://www.treasury.gov/ofac/downloads/sdnlist.pdf>

³ See <https://ofac.treasury.gov/faqs/1126>

⁴ See [Revised Guidance on Entities Owned by Persons Whose Property and Interests in Property Are Blocked](#).

Prepared By	Approved By	
MR,RASIK PATEL	MR.BHARATKUMAR. K.GHODASARA	
Manager QMS & Compliance Officer	Whole Time Director	Page 3 of 9

Galaxy Bearings Limited.	Integrated Management System Quality Manual
	Doc. No. : Annexure 13
Survey No. 253, National Highway 27, Village: Shapar (Veraval), Taluka : Kotada sangani, District : Rajkot 360024.State: Gujarat, INDIA.	Rev. No. & Date : 00 /05.05.2025
SUBJECT : SANCTIONS COMPLIANCE POLICY	

There are more than thirty (30) separate sanctions programs administered by OFAC. Certain of the sanctions programs are focused on individual countries (the “Country-specific sanctions and embargoes”) and others target specific activities such as terrorist-related and nuclear proliferation activities (the “List-based sanctions”).

The different types of trade sanctions administered and enforced by U.S. sanctions authorities, i.e., OFAC and the U.S. State Department, include the following:

- **Country-specific sanctions and embargoes** can include broad prohibitions against direct or indirect (through third parties) transactions and business activities involving certain countries and, in some cases, all government and non-government entities and individuals located or resident therein. For example, comprehensive country-specific sanctions maintained by the United States restrict a broad range of economic activities in the specified countries and these countries are therefore typically very high risk from a compliance perspective. Under the country-based program, U.S. persons are prohibited from entering almost all business transactions with the targeted country, its government and its nationals. Countries targeted by comprehensive or extensive country-specific sanctions currently include Cuba, Iran, North Korea, Syria, and the Crimea, the Luhansk, and Donetsk regions or territories of Ukraine; countries that pose a high risk of sanctions include Russia, Belarus, Venezuela, and Myanmar (collectively, the “**High Risk Sanctioned Countries**”), the list of which is maintained and updated by the Compliance Officer). Dealings with these countries are exceptionally high risk from a U.S. sanctions standpoint and can give rise to risks under broader compliance risks as well as practical or commercial difficulties.

No transactions or dealings may proceed with High Risk Sanctioned Countries or government and non-government entities and individuals located or resident therein, unless authorized in advance in writing by the Compliance Officer. If you believe that a transaction or dealing may directly or indirectly (to the extent known) involve a High Risk Sanctioned Country, please contact the Compliance Officer immediately before taking any further steps.

- **List-based sanctions** prohibit or restrict direct or indirect (through third parties) transactions with certain entities and individuals that appear on certain relevant restricted party lists. Under List-based sanctions, the U.S. identifies individuals and entities on a global basis who have engaged in activities that are contrary to U.S. foreign policy and national security, such as terrorist-related activity, nuclear proliferation, human rights abuses, and corruption.

This includes the Specially Designated Nationals and Blocked Persons List, the Foreign Sanctions Evaders List, and the Sectoral Sanctions Identifications List in the U.S.; Consolidated List of Sanctions in the E.U.; and the U.K. Consolidated List Of Financial Sanctions Targets (collectively, the “**Sanctions Lists**”).

No transactions or dealings may proceed in any country with persons on relevant Sanctions Lists (or with non-listed persons which are owned or controlled by persons on relevant Sanctions Lists), unless authorized in advance in writing by the Compliance Officer. If you believe that a transaction or dealing may directly or indirectly (to the extent known) involve a person on a Sanctions Lists, please contact the Compliance Officer immediately before taking any further steps.

- **Sectoral or other country-based sanctions** prohibit certain types of direct or indirect (through third parties) transactions impacting certain listed parties or sectors of a country's economy. The most relevant types of these sanctions include the U.S. Sectoral Sanctions Identification List and the E.U. and U.K. sanctions against Russia, both of which target

Prepared By	Approved By	
MR,RASIK PATEL	MR.BHARATKUMAR. K.GHODASARA	
Manager QMS & Compliance Officer	Whole Time Director	Page 4 of 9

Galaxy Bearings Limited.	Integrated Management System Quality Manual
Survey No. 253, National Highway 27, Village: Shapar (Veraval), Taluka : Kotada sangani, District : Rajkot 360024.State: Gujarat, INDIA.	Doc. No. : Annexure 13
SUBJECT : SANCTIONS COMPLIANCE POLICY	Rev. No. & Date : 00 /05.05.2025

certain sectors of the Russian economy, including the financial services, energy, defense and related material sectors. In most cases, only certain types of transactions involving a designated entity, e.g., the purchase of new debt or equity, are prohibited.

With regard to U.S. sanctions against Russia, relevant government authorities have determined that exporting items on the Common High Priority Item List to the Russia are being diverted to Russia's military-industrial complex, and therefore the export of such items to Russia creates sanctions exposure.⁵ The [Russian Critical Items Determination](#) issued pursuant to subsection 11(a)(ii) of E.O. 14024 identifies certain items that support Russia's military-industrial base. Russia's military-industrial base includes all persons blocked pursuant to E.O. 14024, as well as any person operating in the technology, defense and related materiel, construction, aerospace, and manufacturing sectors of the Russian Federation economy (and other sectors as may be determined pursuant to E.O. 14024). Non U.S. persons, including foreign financial institutions, may be sanctioned for having conducted or facilitated any significant transaction or transactions, or provided any service, involving Russia's military-industrial base, including the sale, supply, or transfer, directly or indirectly of these identified items.

You must consult the Compliance Officer before engaging in any transaction potentially involving, directly or indirectly (to the extent known), a (i) a High Risk Sanctioned Country, or their nationals (wherever located), or (ii) any entity or individual on a Sanctions Lists (or owned or controlled by a person on a Sanctioned Lists).

The U.S. government has provided useful guidance to identify attempts to evade U.S. sanctions, including the export of items determined to be diverted for military use in Russia.⁶

To comply with this Policy, the Company has implemented procedures for screening its customers, vendors, and partners against the Sanctions Lists, as described in Section IV below.

IV. SANCTIONS SCREENING

The Company will conduct sanctions screening of all of its customers, vendors, resellers, distributors, third party agents, and to the extent known end-users against the Sanctions Lists. The Company will screen parties before on-boarding or entering into a relationship, and thereafter on a periodic basis. The purpose of this due diligence is to confirm that such parties are not the target of any applicable sanctions, and do not involve any High Risk Sanctioned Countries.⁷

A. Screening Procedures

In order to obtain the necessary information for the screening process, the Company will require that each third-party entity, including any customer or vendor, provide the following information.

Corporate Entities:

⁵ See <https://www.bis.doc.gov/index.php/all-articles/13-policy-guidance/country-guidance/2172-russia-export-controls-list-of-common-high-priority-items>

⁶ See <https://www.bis.doc.gov/index.php/documents/enforcement/3278-bis-guidance-to-prevent-evasion-of-prioritized-harmonized-system-codes-to-russia-final/file>.

⁷ See <https://www.trade.gov/consolidated-screening-list>; see also <https://sanctionssearch.ofac.treas.gov/>

Prepared By	Approved By	
MR,RASIK PATEL	MR.BHARATKUMAR. K.GHODASARA	
Manager QMS & Compliance Officer	Whole Time Director	Page 5 of 9

Galaxy Bearings Limited.	Integrated Management System Quality Manual
Survey No. 253, National Highway 27, Village: Shapar (Veraval), Taluka : Kotada sangani, District : Rajkot 360024.State: Gujarat, INDIA.	Doc. No. : Annexure 13
SUBJECT : SANCTIONS COMPLIANCE POLICY	Rev. No. & Date : 00 /05.05.2025

- Legal Name
- Beneficial Ownership Details of Ultimate Beneficial Owners with at least 25% interest
- Email Address & Entity Website
- Telephone Number
- Incorporation Documents or other Entity Registration Documents or Government-issued Business License
- Business Address for Principal Place of Business
- Tax or Other Identification Number
- Trade Manager - Name, Identity and Date of Birth (“DOB”)

Steps to Follow When the Screening Results in a “Hit”

If the screening results in a “hit” against a sanctioned parties list, Screening personnel will report the “hit” immediately to the Compliance Officer. Then, with the assistance of the Compliance Officer, Screening personnel will follow the following steps to determine if the “hit” is a valid “match” to a sanctioned person:

- **Determine if the “hit” is against Sanctioned Parties list** - Confirm whether or not the “hit” is against a person listed in a U.S. sanctioned parties list or is from an embargoed territory. If it is (or you cannot tell what the “hit” is), proceed to the next step.
- **Evaluate the quality of the “hit”** - Compare the name in the transaction with the name on the sanctioned parties list. If yes, there is not a valid “match.” If no, continue to the next step.
- **Determine the extent of the “match”** - Determine how much of the name on the SDN List matches the name in the transaction based on name, address, tax ID, aliases, or other identifying information.
- **Compare your “Hit” to the Complete Sanctions Lists entry** - Compare the complete entry with the information that you have on the matching name in the transaction. For example, an SDN entry provides the full name, address, nationality, passport, tax ID, place of birth, date of birth and former names/aliases.
- **If there is a Match or an Unresolved Hit** - If you do not have sufficient information to evaluate the hit against the SDN list or, if you have most of the information and there are a number of similarities or exact matches, contact the Compliance Officer.
 - With the Compliance Officer’s approval, you may attempt to obtain more information by contacting the applicable registrant through the email address provided during the registration process.
 - If the Compliance Officer concludes that there is a match, or if the hit remains unresolved, the Company should not proceed with the transaction.

The Compliance Officer will be responsible for managing the sanctions screening process and delegating persons, as appropriate, to conduct the screening and to review screening results. Any questions or red flags should be raised to the Compliance Officer. If a country or party subject to sanctions may be involved in a potential transaction or other agreement, **do not proceed** and report the situation to the Compliance Officer immediately. All screening results will be documented using the form provided in **Appendix A**.

Sanctions Lists change frequently; the Company’s policy is to stay up to date on changes in this area. The Company will provide periodic updates on developments relevant for the Company’s business, and will review the screening procedures annually.

B. End-Use Prohibitions and Red Flags

Products or technology destined for certain end uses or end users may be subject to restrictions and/or licensing requirements under relevant under relevant Sanctions Laws, even if the product or technology is intended for civilian purposes. Restricted end-uses include uses directly or indirectly in connection with (i) activities involving chemical, biological or nuclear weapons, missiles or other

Prepared By	Approved By	
MR,RASIK PATEL	MR.BHARATKUMAR. K.GHODASARA	
Manager QMS & Compliance Officer	Whole Time Director	Page 6 of 9

Galaxy Bearings Limited.	Integrated Management System Quality Manual
Survey No. 253, National Highway 27, Village: Shapar (Veraval), Taluka : Kotada sangani, District : Rajkot 360024.State: Gujarat, INDIA.	Doc. No. : Annexure 13
SUBJECT : SANCTIONS COMPLIANCE POLICY	Rev. No. & Date : 00 /05.05.2025

nuclear explosive devices; (ii) military activities, such as when the destination is subject to an arms embargo or the transaction involves items which have been illegally exported; (iii) terrorist activities; or (iv) cyber surveillance activities, particularly concerning regimes involved in internal repression or human rights abuses.

If you have reason to know or suspect, or any grounds for suspecting, that a transaction may involve a prohibited end use, you must stop all activity and consult with the Compliance Officer. No Company personnel is permitted to complete any transaction, shipment, or release of technology that has been identified as a suspect transaction or that involves a “red flag,” until after it is reviewed and approved by the Compliance Officer. Immediately stop all activity and seek assistance of the Compliance Officer when a potential compliance issue is identified.

Company personnel must be alert to any circumstances or “red flags” indicating that an export may be destined for a prohibited end use, end user, or destination (including where a proposed customer may be involved in such activities). This should be part of the Company’s customer onboarding diligence process. The U.S. Commerce Department publishes a helpful list of such “red flags”, including:⁸

- The customer or its address is similar to one of the parties found on the SDN List;
- The customer or purchasing agent is reluctant to offer information about the end-use of the item;
- The product's capabilities do not fit the buyer's line of business;
- The item ordered is incompatible with the technical level of the country to which it is being shipped;
- The customer is willing to pay cash for a very expensive item when the terms of sale would normally call for financing;
- The customer has little or no business background;
- The customer is unfamiliar with the product's performance characteristics but still wants the product;
- Routine installation, training, or maintenance services are declined by the customer;
- Delivery dates are vague, or deliveries are planned for out of the way destinations;
- A freight forwarding firm is listed as the product's final destination;
- The shipping route is abnormal for the product and destination;
- Packaging is inconsistent with the stated method of shipment or destination;
- When questioned, the buyer is evasive and especially unclear about whether the purchased product is for domestic use, for export, or for reexport.

All Representatives are required to be familiar with common “Red Flags” that are applicable to business dealings with third-parties, and that may implicate applicable Sanctions Laws.

C. Risk Assessment

On at least an annual basis, the Compliance Officer will conduct a sanctions risk assessment that includes an evaluation of the Company’s:

- supply chain, including its customers, intermediaries, and counter-parties;
- the products and services it offers, including how and where such items fit into other commercial

⁸ See <https://www.bis.doc.gov/index.php/enforcement/oecc/compliance/23-compliance-a-training/51-red-flag-indicators>.

Prepared By	Approved By	
MR,RASIK PATEL	MR.BHARATKUMAR. K.GHODASARA	
Manager QMS & Compliance Officer	Whole Time Director	Page 7 of 9

Galaxy Bearings Limited.	<i>Integrated Management System Quality Manual</i>
Survey No. 253, National Highway 27, Village: Shapar (Veraval), Taluka : Kotada sangani, District : Rajkot 360024.State: Gujarat, INDIA.	Doc. No. : Annexure 13
SUBJECT : SANCTIONS COMPLIANCE POLICY	Rev. No. & Date : 00 /05.05.2025

- products, services, networks, or systems; and
- end-users to the extent available.

The Company will implement additional compliance procedures as appropriate, taking into account the results of such assessments.

V. RECORDKEEPING

Recordkeeping is an essential part of the Company's compliance with applicable Sanctions Laws.

U.S. sanctions require that records of covered transactions be maintained for a period of ten years from date of the transaction or export.

To comply with the above requirements, the Company shall keep and maintain internal records pertaining to its export transactions and compliance efforts regarding Sanctions Laws for at least ten years or such other period as may be required by applicable law. Such records will generally include, but are not limited to, books of account, contracts, standing instruction records, letters, email, memoranda or other correspondence connected with a transaction. This typically will require the need to record the nature of the export (including how the item was exported, description of the items that were exported, the dates of export and quantity of the items) and any persons involved in the export (person making the export, consignee, recipient, end-user and any supplier that is involved).

You should consult with the Compliance Officer if you have any questions regarding whether particular documents are required to be maintained, or whether the retention period for a transaction has expired.

VI. UPDATES, TRAINING, AND THIRD-PARTY AUDITS

The laws and regulations governing the Company's compliance obligations are subject to frequent change with little or no notice. The Compliance Officer, in consultation with outside counsel, will review this Policy on a periodic basis and update it, as appropriate, to reflect any changes.

Periodic compliance training will be provided to relevant Representatives to ensure that they are familiar with applicable Sanctions Laws and the Company's internal procedures. The Company's adherence to this Policy will be audited on an annual basis by an independent third party.

VII. REPORTING AND QUESTIONS

Representatives have an affirmative obligation to report any apparent or suspected violations or circumventions of this Policy, including by a third party, to the Compliance Officer at compliance@galaxybearings.com.

The Company will ensure that appropriate confidentiality measures are taken and will not retaliate against any individual for reporting violations in good faith.

We welcome any comments or questions that you may have regarding the substance and implementation of this Policy. Please direct such communications to the Compliance Officer.

Prepared By	Approved By	
MR,RASIK PATEL	MR.BHARATKUMAR. K.GHODASARA	
Manager QMS & Compliance Officer	Whole Time Director	Page 8 of 9

Galaxy Bearings Limited.	<i>Integrated Management System Quality Manual</i>
	Doc. No. : Annexure 13
Survey No. 253, National Highway 27, Village: Shapar (Veraval), Taluka : Kotada sangani, District : Rajkot 360024.State: Gujarat, INDIA.	Rev. No. & Date : 00 /05.05.2025
SUBJECT : SANCTIONS COMPLIANCE POLICY	

APPENDIX A - RECORD OF SANCTIONED PARTY SCREENING CLEARANCE

Third Party or Counter-party Name:		
Name of Sanctioned Party Match:		
Restricted Party Cleared? Yes <input type="checkbox"/> No <input type="checkbox"/>		
Reason for Clearance:		
Different Type of Party (explain difference, e.g. counterparty is an individual, sanctioned party match is an entity or vessel, and provide supporting websites or documentation):		
Different Address (provide the addresses):		
Different Date of Birth (if an individual, provide the dates of birth):		
Other Reason (please explain, e.g. different industry):		
Reviewing Employee Name:	Employee Signature:	Review Date:
Referred to the Compliance Officer: Yes <input type="checkbox"/> No <input type="checkbox"/>		
<i>If yes, have the Compliance Officer complete the below.</i>		
Compliance Officer Signature:	Review Date:	Comments:

***The Company will retain this form for ten years from the latest review date above.*