

# **Exhibit**



for the District of Columbia; and (b) knowingly waives any objection with respect to venue to any charges by the Offices arising out of the conduct described in the Statement of Offense attached hereto as Exhibit A, and consents to the filing of the Information, as provided under the terms of this Agreement, in the United States District Court for the District of Columbia.

2. The Company admits, accepts, and acknowledges responsibility for its conduct and that of its officers, directors, employees and agents as charged in the Information, and as set forth in the Statement of Offense attached hereto as Exhibit A, which is incorporated herein by reference, and avers that the allegations described in the Information and the facts described in the Statement of Offense are true and accurate. If the Offices pursue a prosecution that is deferred by this Agreement, the Company stipulates to the admissibility of the Statement of Offense in any such proceeding, including any trial, guilty plea, civil forfeiture proceeding, or sentencing proceeding, and will not contradict anything in the Statement of Offense at any such proceeding.

3. The Company admits that it does not have any ownership interest in the contraband cargo aboard the M/T Suez Rajan (International Maritime Organization No. 9524475), which is property subject to forfeiture. The Company further agrees to assist and cooperate with the Offices in responding to any third-party claims.

#### **Terms of the Agreement**

4. This Agreement is effective for a period beginning on the date on which the Information is filed and ending three (3) years from that date (the "Term"). The Company agrees, however, that, in the event the Offices determine, in their sole discretion, that the Company has knowingly violated any provision of this Agreement or has failed to completely perform or fulfill each of the Company's obligations under this Agreement or of the enclosed Framework Agreement signed by the parties, an extension or extensions of the term of this Agreement may be imposed

by the Offices, in their sole discretion, for up to a total additional time period of one year, without prejudice to the Offices' right to proceed as provided in Paragraphs 17 through 21 below. Any extension of the Agreement extends all terms of this Agreement, including the terms of the reporting requirements in Paragraph 12 through 14, for an equivalent period. Conversely, in the event the Offices find, in their sole discretion, that there exists a change in circumstances sufficient to eliminate the need for the reporting requirement in Paragraphs 12 through 14, and that the other provisions of this Agreement have been satisfied, the Term of the Agreement may be terminated early.

**Relevant Considerations**

5. The Offices enter into this Agreement based on the individual facts and circumstances presented by this case, including:

- (a) the nature and seriousness of the offense conduct, which involved the Company's enabling of the transportation of crude oil of Iranian origin in violation of U.S. sanctions laws and regulations;
- (b) the Company's willingness to take disciplinary action against officers, directors, employees, and agents who were involved in the conduct charged in the Information and set forth within the Statement of Offense;
- (c) the Company's due diligence and remediation efforts to date, and the proposed renovation of its U.S. sanctions compliance program pursuant to this Agreement;
- (d) the Company's willingness to settle any and all civil and criminal claims currently held by the Offices for any act within the scope of the Statement of Offense;

- (e) the Company's cooperation with the Offices, including voluntarily making foreign employees available for interviews, and collecting, analyzing, and organizing evidence and information for the Offices;
- (f) the Company's commitment to continue its cooperation with the Offices as set forth in Paragraph 6; and
- (g) the Company's preservation of the status quo at its expense and in its discretion since February 2022 while it sought to negotiate a resolution with the United States.

**Future Cooperation and Disclosure Requirements**

6. The Company shall cooperate fully with the Offices in any and all matters relating to the conduct described in this Agreement and the Statement of Offense and other conduct investigated by the Offices, at any time during the Term of this Agreement, subject to applicable law and regulations, until the date upon which all investigations and prosecutions arising out of such conduct are concluded, whether or not those investigations and prosecutions are concluded within the Term specified in Paragraph 4. At the request of the Offices, the Company shall also cooperate fully with other domestic or foreign law enforcement and regulatory authorities and agencies in any investigation of the Company, its parent company or its affiliates, or any of its present or former officers, directors, employees, agents, and consultants, or any other party, in any and all matters relating to the conduct described in this Agreement and Statement of Offense and other conduct investigated by the Offices or any other component of the Department of Justice at any time during the Term of this Agreement, subject to all applicable laws and regulations. The Company's cooperation pursuant to this paragraph is subject to applicable laws and regulations, as well as valid claims of attorney-client privilege or attorney work product doctrine; however, the

Company must provide to the Offices a log of any information or cooperation that is not provided based on an assertion of law, regulation, or privilege, and the Company bears the burden of establishing the validity of any such assertions. The Company agrees that its cooperation pursuant to this paragraph shall include, but not be limited to, the following:

- a. The Company shall truthfully disclose all factual information with respect to its activities concerning the conduct described in the Statement of Offense, and those of the Company's present and former directors, officers, employees, agents, contractors and consultants, including any evidence or allegations and internal or external investigations, about which the Company has or at any time gains any knowledge, or about which the Offices may inquire. This obligation of truthful disclosure includes, but is not limited to, the obligation of the Company to provide to the Offices, upon request, any document, record or other tangible evidence about which the Offices may inquire of the Company.
- b. Upon request of the Offices, the Company shall designate knowledgeable employees, agents, or attorneys to provide to the Offices the information and materials described in Paragraph 6(a) above on behalf of the Company. It is further understood that the Company must at all times provide complete, truthful, and accurate information.
- c. The Company shall use its best efforts to make available for interviews or testimony, as requested by the Offices, present or former officers, directors, employees, agents and consultants of the Company. This obligation includes, but is not limited to, sworn testimony before a federal grand jury

or in federal trials or other federal court proceedings, as well as interviews with domestic or foreign law enforcement and regulatory authorities. Cooperation under this paragraph shall include identification of witnesses who, to the knowledge of the Company, may have material information regarding the matters under investigation.

- d. The Company shall use due diligence and good faith efforts to identify additional witnesses who, to the Company's knowledge, may have material information concerning the Company's conduct as described in the Statement of Offense, and notify the Offices thereof.
- e. With respect to any information, testimony, documents, records or other tangible evidence provided to the Offices pursuant to this Agreement, the Company consents to any and all disclosures to other governmental authorities, including United States authorities and those of a foreign government, of such materials as the Offices, in their sole discretion, shall deem appropriate.
- f. The Company shall provide information, materials, and testimony as necessary or requested to identify or to establish the original location, authenticity, or other basis for admission into evidence of documents or physical evidence in any criminal or judicial proceeding.

7. In addition to the obligations in Paragraph 6, during the Term of the Agreement, should the Company's board of directors, officers, senior management or legal and compliance personnel learn of non-frivolous evidence or allegations of any violation of U.S. sanctions laws or regulations by the Company or any of its employees acting within or outside of the scope of their

employment, the Company shall promptly report such evidence or allegations to the Offices. The Company shall likewise bring to the Offices' attention any administrative, regulatory, civil, or criminal proceeding or investigation of the Company relating to sanction laws of any other jurisdiction. Nothing in this Agreement shall be construed to require the Company to produce any information, documents, records or tangible evidence that are protected by the attorney-client privilege, the work product doctrine, or other applicable confidentiality, criminal or data protection laws, or are subject to the rules and regulations of the Company's regulators regarding the disclosure of confidential supervisory information, or to otherwise take any steps in violation any applicable laws and regulations.

**Payment of Monetary Penalty**

8. The Offices and the Company agree that, based on the factors set forth in 18 U.S.C. §§ 3553(a), 3571(c), 3571(d), 3572(a) and 50 U.S.C. § 1705(c), a fine equal to the greater of (a) \$2,457,467.90 or (b) the amount of the fine assessed by the Court in the criminal case captioned, *United States v. Suez Rajan Limited*, in which Suez Rajan Limited signed a Plea Agreement on the same date (the "Fine Amount") is an appropriate fine in this case. The Fine Amount represents "twice the gross gain," 18 U.S.C. § 3571(d), described in the Statement of Offense. The Company and the Offices agree that the Fine Amount is appropriate given the facts and circumstances of this case, including the nature and seriousness of the Company's conduct. The Company and the Offices agree that the amounts of any payments made on, or offsets applied to, the fine assessed in the above noted criminal case against Suez Rajan Limited shall reduce, dollar-for-dollar, the Fine Amount due from the Company under this Agreement. Any payments made toward satisfaction of the Fine Amount are final and shall not be refunded. Furthermore, nothing in this Agreement shall be deemed an agreement by the Offices that the Fine Amount is the maximum



fine that may be imposed in any future prosecution, and the Offices are not precluded from arguing in any future prosecution that the Court should impose a higher fine, although the Offices agree that under those circumstances, it will recommend to the Court that any amount paid under this Agreement should be offset against any fine the Court imposes as part of a future judgment relating to the conduct described in the Statement of Offense. The Company acknowledges that no tax deduction may be sought in connection with the payment of any part of the Fine Amount. The Company releases any and all claims it may have to funds constituting any such payment, and further certifies that it passes clean title to these funds, which are not the subject of any lien, security agreement, or other encumbrance. Transferring encumbered funds or failing to pass clean title to the funds in any way will be considered a breach of this agreement. The Company shall indemnify the government for any and all costs it incurs associated with the passing of clean title to the funds. The Company shall pay the Fine Amount plus any associated transfer fees, less the amount of the Offset set forth in the Offset Notice that will be provided under Paragraph 4(c) of the enclosed Framework Agreement, within seven days of the earlier of (i) the date the Offset Notice is sent pursuant to payment instructions provided by the Offices in their sole discretion, or (ii) notice is provided by the Department of Justice of the Company's breach of the Framework Agreement.

**Conditional Release from Liability**

9. Subject to Paragraphs 17 through 21, the Offices agree, except as provided herein, that they will not bring any criminal or civil case against the Company relating to any of the conduct described in the Statement of Offense or the criminal Information filed pursuant to this Agreement. The Offices, however, may use any information related to the conduct described in the attached Statement of Offense against the Company: (a) in a prosecution for perjury or

obstruction of justice; (b) in a prosecution for making a false statement; (c) in a prosecution or other proceeding relating to any crime of violence; or (d) in a prosecution or other proceeding relating to a violation of any provision of Title 26 of the United States Code.

- a. This Agreement does not provide any protection for any criminal or civil case against the Company that is not related to the conduct described in the Statement of Offense or Information.
- b. This Agreement does not provide any protection against prosecution for any future conduct by the Company.
- c. In addition, this Agreement does not provide any protection against any prosecution of any individuals, regardless of their affiliation with the Company.

#### **Corporate Compliance Program**

10. The Company represents that it has implemented and will continue to implement a compliance program designed to prevent and detect violations of U.S. sanctions laws and regulations, including IEEPA, throughout its operations, that are subject to sanctions administered by the U.S. Department of the Treasury, Office of Foreign Assets Control (“OFAC”).

11. In order to address any deficiencies in its sanctions compliance program, the Company represents that it has undertaken, and will continue to undertake in the future, the following sanctions compliance obligations:

- a. Continue to screen U.S. dollar transactions and currency conversions that transit the United States or any transactions involving U.S. persons against OFAC’s Specially Designated Nationals and Blocked Persons List;

- b. Continue to not knowingly undertake any transactions prohibited by U.S. sanctions laws and regulations;
- c. Continue to complete global sanctions training, covering United States, United Nations, United Kingdom, and European Union sanctions and trade control laws for all relevant employees;
- d. Continue to apply and implement compliance procedures and training designed to ensure that the Company's compliance officer in charge of sanctions is made aware in a timely manner of attempts by any person or entity (including, but not limited to, the Company's employees, customers, financial institutions, companies, organizations, groups, or persons) to circumvent or evade U.S. sanctions laws;
- e. Within 30 days of the execution date of this Agreement, the Company shall notify employees with responsibility for sanctions compliance of the Company's compliance obligations under this Agreement and the criminal conduct admitted to in the Statement of Offense and shall certify to the Offices in the Company's first Quarterly Report (as required by Paragraphs 11 through 13) that such notification has been completed and shall provide the Offices with a copy of such notice.

**Corporate Compliance Reporting**

12. For the Term of the Agreement, the Company shall provide the Offices with Quarterly Reports within thirty days after the end of each calendar quarter ("Quarterly Reports") describing the status of the Company's continued improvements to its sanctions compliance programs as required by this Agreement. The Quarterly Reports must include specific and detailed

accounts of the Company's sanctions and compliance improvements and shall identify any violations of U.S. sanctions laws that have come to the attention of the Company's legal and compliance personnel during the reporting period. In the event the Offices find that there exists a change of circumstances sufficient to eliminate the need for any portion of the reporting requirements set forth in this paragraph, the Offices may, in their sole discretion, choose to suspend or terminate the reporting requirements in whole or in part. As the reports may include proprietary, financial, confidential, and competitive business information, and as public disclosure could impede government investigations, these reports shall remain non-public except as otherwise agreed to by the parties in writing. The Offices in their sole discretion may determine that disclosure would further the discharge of their duties and responsibilities or is otherwise required by law, and under such circumstances may disclose the reports after providing the Company notice of their intent to disclose (but not the identity of party to whom the disclosure will be made) and an opportunity to be heard as to any necessary redactions or other concerns.

13. During the Term of this Agreement, the Offices, as they deem necessary and upon request to the Company, shall, subject to applicable laws and regulations: (a) be provided by the Company with access to any and all non-privileged books, records, accounts, correspondence, files, and any and all other documents or other electronic records, including emails, of the Company and its personnel, representatives, agents, and affiliates that it controls relating to any matters described or identified in the Quarterly Reports; and (b) have the right to interview any officer, employee, agent, consultant, or representative of the Company concerning any non-privileged matter described or identified in the Quarterly Reports.

14. The Company shall notify the Offices of any criminal, civil, administrative or regulatory investigation, inquiry, or action, of the Company or its current directors, officers,

employees, consultants, representatives, and agents related to the Company's compliance with U.S. sanctions laws and regulations, to the extent permitted by the agency conducting the investigation or action and applicable laws and regulations, including, without limitation, rules and regulations regarding the disclosure of confidential supervisory information. To the extent necessary to fulfill this requirement, the Company shall immediately seek the approval of such regulators to disclose such criminal, civil, administrative or regulatory investigation, inquiry or action to the Offices. Subject to approval by its regulators, it is understood that the Company shall promptly notify the Offices of (a) any deficiencies, failings, or matters requiring attention with respect to the Company's sanctions compliance program identified in an examination report by any regulator within 10 business days of approval from such regulator to share such information; and (b) any steps taken or planned to be taken by the Company to address the identified deficiency, failing, or matter requiring attention. The Offices may, in their sole discretion, direct the Company to provide other reports about its sanctions compliance program as warranted.

#### **Deferred Prosecution**

15. In consideration of the undertakings agreed to by the Company herein, including (a) past and future cooperation as described herein; (b) payment of a monetary penalty; and (c) remedial actions to date and the undertakings agreed to by the Company herein, the Offices agree that any prosecution of the Company for the conduct set forth in the Statement of Offense and the Information be, and hereby is, deferred for the Term of this Agreement. To the extent there is conduct disclosed by the Company that does not concern any act specified in the Statement of Offense or that was the subject of this investigation, such conduct will not be exempt from further prosecution and is not within the scope of or relevant to this Agreement.

16. The Offices further agree that if the Company fully complies with all of its obligations under this Agreement and the enclosed Framework Agreement, the Offices will not continue the criminal prosecution against the Company described in Paragraph 1 and, at the conclusion of the Term, this Agreement shall expire. Within 90 days of the Agreement's expiration, or less at the discretion of the Offices, the Offices shall seek dismissal with prejudice of the Information filed against the Company described in Paragraph 1 and agree not to file charges in the future against the Company based on the conduct described in this Agreement and the attached Statement of Offense.

**Breach of the Agreement**

17. If, during the Term of this Agreement, the Company (a) commits any felony under United States federal law; (b) provides in connection with this Agreement deliberately false, incomplete, or misleading information, including in connection with its assurances about disclosure of any violations of U.S. sanctions known to the Company as of the execution date of this Agreement, and disclosure of information about individual culpability; (c) fails to cooperate as set forth in Paragraphs 6 and 7 of this Agreement; (d) fails to implement a compliance and a reporting program as set forth in Paragraphs 10 through 14 of this Agreement; or (e) otherwise fails specifically to perform or to fulfill completely each of the Company's obligations under this Agreement and the enclosed Framework Agreement, the Company shall thereafter be subject to prosecution for any federal criminal violation of which the Offices have knowledge, including, but not limited to, the charges in the Information described in Paragraph 1, which may be pursued by the Offices in the United States District Court for the District of Columbia or any other appropriate venue. Determination of whether the Company has breached the Agreement and whether to pursue prosecution of the Company shall be in the Offices' sole discretion. Any such prosecution may be

premised on information provided by the Company. Any such prosecution relating to the conduct described in the attached Statement of Offense or relating to conduct known to the Offices prior to the date on which this Agreement was signed that is not time-barred by the applicable statute of limitations on the date of the signing of this Agreement, subject to any tolling agreements between the Offices and the Company, may be commenced against the Company, notwithstanding the expiration of the statute of limitations, between the execution date of this Agreement and the expiration of the Term plus one (1) year. Thus, by signing this Agreement, the Company agrees that the statute of limitations with respect to any such prosecution that is not time-barred on the date of the signing of this Agreement shall be tolled for the Term plus one year. In addition, the Company agrees that the statute of limitations as to any violation of federal law that occurs during the Term will be tolled from the date upon which the violation occurs until the earlier of the date upon which the Offices are made aware of the violation or the duration of the Term, plus one year, and that this period shall be excluded from any calculation of time for purposes of the application of the statute of limitations.

18. In the event the Offices determine that the Company has breached this Agreement, the Offices agree to provide the Company with written notice of such breach prior to instituting any prosecution resulting from such breach. Within 30 days of receipt of such notice, the Company shall have the opportunity to respond to the Offices in writing to explain the nature and circumstances of such breach, as well as the actions the Company has taken to address and remediate the situation, which explanation the Offices shall consider in determining whether to pursue prosecution of the Company.

19. In the event that the Offices determine that the Company has breached this Agreement: (a) all statements made by or on behalf of the Company to the Offices or to the Court,

including the attached Statement of Offense, and any testimony given by the Company before a grand jury, a court, or any tribunal, or at any legislative hearings, whether prior or subsequent to this Agreement, and any leads derived from such statements or testimony, shall be admissible in evidence in any and all criminal proceedings brought by the Offices against the Company; and (b) the Company shall not assert any claim under the United States Constitution, Rule 11(f) of the Federal Rules of Criminal Procedure, Rule 410 of the Federal Rules of Evidence, or any other federal rule that any such statements or testimony made by or on behalf of the Company prior or subsequent to this Agreement, or any leads derived therefrom, should be suppressed or are otherwise inadmissible. The decision whether conduct or statements of any current director, officer or employee, or any person acting on behalf of, or at the direction of, the Company, will be imputed to the Company for the purpose of determining whether the Company has violated any provision of this Agreement shall be in the sole discretion of the Offices.

20. The Company acknowledges that the Offices have made no representations, assurances, or promises concerning what sentence may be imposed by the Court if the Company breaches this Agreement and this matter proceeds to judgment. The Company further acknowledges that any such sentence is solely within the discretion of the Court and that nothing in this Agreement binds or restricts the Court in the exercise of such discretion.

21. No later than 90 days prior to the expiration of the Term of this Agreement, and again on the date of the expiration of the Term of this Agreement, the Company, through its Chief Executive Officer and Chief Compliance Officer, will certify to the Offices that, in good faith reliance on information provided to the Chief Executive Officer and Chief Compliance Officer by key employees within the Company, based upon their information and belief, the Company has met its disclosure obligations under Paragraph 6 and 7 of this Agreement. Any certification made



pursuant to this Paragraph shall be deemed a material statement and representation by the Company to the executive branch of the United States for purposes of Title 18, United States Code, Section 1001, and it will be deemed to have been made in the judicial district in which this Agreement is filed.

**Sale or Merger of Company**

22. Except as may otherwise be agreed by the parties in connection with a particular transaction, the Company agrees that in the event that, during the Term, the Company is sold, merged or transfers business operations, it shall include in any contract for sale, merger, or transfer, a provision binding the purchaser, or any successor in interest thereto, to the obligations described in this Agreement. The purchaser or successor in interest must also agree in writing that the Offices' ability to declare a breach under this Agreement is applicable also in full force to that entity. The Company agrees that the failure to include these provisions in the transaction will make any such transaction null and void. The Company shall provide notice to the Offices at least 30 days prior to undertaking any such sale, merger, or transfer. The Offices shall also notify the Company prior to such transaction (or series of transactions) if it determines that the transaction(s) will have the effect of circumventing or frustrating the enforcement purposes of this Agreement. If at any time during the Agreement, the Company engages in a transaction(s) that has the effect of circumventing or frustrating the enforcement purposes of this Agreement, the Offices may deem it a breach of this Agreement. Nothing herein shall restrict the Company from indemnifying (or otherwise holding harmless) the purchaser or successor in interest for penalties or other costs arising from any conduct that may have occurred prior to the date of the transaction, so long as such indemnification does not have the effect of circumventing or frustrating the enforcement purposes of this Agreement, as determined by the Offices.

**Public Filing**

23. The Company and the Offices agree that this Agreement (and its attachments) shall be filed under seal in the United States District Court for the District of Columbia and will be unsealed at the sole discretion of the Offices.

**Public Statements by Company**

24. The Company expressly agrees that it shall not, through present or future attorneys, officers, directors, employees, agents, or any other person authorized to speak for the Company make any public statement, in litigation or otherwise, contradicting the acceptance of responsibility by the Company set forth above or the facts described in the attached Statement of Offense. Any such contradictory statement shall, subject to cure rights of the Company described below, constitute a breach of this Agreement, and the Company thereafter shall be subject to prosecution as set forth in Paragraphs 17 through 21 of this Agreement. The decision whether any public statement by any such person contradicting a fact contained in the Statement of Offense will be imputed to the Company for the purpose of determining whether it has breached this Agreement shall be at the sole discretion of the Offices. If the Offices determine that a public statement by any such person contradicts in whole or in part a statement contained in the Statement of Offense, the Offices shall so notify the Company, and the Company may avoid a breach of this Agreement by publicly repudiating such statement(s) within five business days after notification. The Company shall be permitted to raise defenses and to assert affirmative claims in other proceedings relating to the matters set forth in the Statement of Offense provided that such defenses and claims do not contradict, in whole or in part, a statement contained in the Statement of Offense. This Paragraph does not apply to any statement made by any present or former officer, director,

employee, or agent of the Company in the course of any criminal, regulatory, or civil case initiated against such individual, unless such individual is speaking on behalf of the Company.

25. The Company agrees that if it, its parent company, or any of its direct or indirect subsidiaries or affiliates issues a press release or holds any press conference in connection with this Agreement, the Company shall first consult with the Offices to determine (a) whether the text of the release or proposed statements at the press conference are true and accurate with respect to matters between the Offices and the Company; and (b) whether the Offices have any objection to the release. Statements by the Company, its parent, its direct or indirect subsidiaries, or affiliates at any press conference concerning this matter shall not be inconsistent with such a press release.

26. The Offices agree, if requested to do so, to bring to the attention of law enforcement and regulatory authorities the facts and circumstances relating to the nature of the conduct underlying this Agreement, including the nature and quality of the Company's cooperation and remediation. By agreeing to provide this information to such authorities, the Offices are not agreeing to advocate on behalf of the Company, but rather are agreeing to provide facts to be evaluated independently by such authorities.

#### **Limitations on Binding Effect of Agreement**

27. This Agreement is binding on the Company and the Offices but specifically does not bind any other component of the Department of Justice, other federal agencies, or any state, local or foreign law enforcement or regulatory agencies, or any other authorities, although the Offices will bring the cooperation of the Company and its compliance with its other obligations under this Agreement to the attention of such agencies and authorities if requested to do so by the Company. Nothing in this Agreement restricts in any way the ability of the Offices, any other federal department or agency, or any state or local government from proceeding criminally, civilly,

or administratively, against any current or former directors, officers, employees, or agents of the Company or against any other entities or individuals. The parties to this Agreement intend that the Agreement does not confer or provide any benefits, privileges, immunities, or rights to any other individual or entity other than the parties hereto.

**Notice**

28. Any notice to the Offices under this Agreement shall be given by personal delivery, overnight delivery by a recognized delivery service, or registered or certified mail, addressed to:

Chief,  
Counterintelligence and Export Control Section,  
National Security Division  
U.S. Department of Justice  
950 Pennsylvania Ave, N.W., Suite 7700d  
Washington, DC 20005

with copies to:

Chief,  
National Security Section,  
U.S. Attorney for the District of Columbia  
601 D Street, NW  
Washington, DC 20530

Any notice to the Company under this Agreement shall be given by personal delivery, overnight delivery by a recognized delivery service, or registered or certified mail, addressed to:

Christopher Man  
Cari Stinebower  
Winston & Strawn LLP  
1901 L Street, NW  
Washington, DC 20036-3506

Notice shall be effective upon actual receipt by the Offices or the Company.

**Execution in Counterparts**

29. This Agreement may be executed in one or more counterparts, each of which shall be considered effective as an original signature. Further, all facsimile and digital images of signatures shall be treated as originals for all purposes. The execution date shall be the last date when all signatories have signed the Agreement.


**Complete Agreement**

30. This Agreement, including its attachments, sets forth all the terms of the Agreement between the Company and the Offices. There are no promises, agreements, or conditions that have been entered into other than those expressly set forth in this Agreement, and none shall be entered into and/or be binding upon the Company or the Offices unless signed by the Offices, the Company's attorneys, and a duly authorized representative of the Company. This Agreement, except for the enclosed Framework Agreement, supersedes any prior promises, agreements, or conditions between the Company and the Offices. The Company agrees that it has the full legal right, power, and authority to enter into and perform all of its obligations under this Agreement and it agrees to abide by all terms and obligations of this Agreement as described herein. No amendments, modifications or additions to this Agreement shall be valid unless they are in writing and signed by the Offices, the attorneys for the Company and a duly authorized representative of the Company.

**ACCEPTED AND AGREED TO:**

**FOR EMPIRE NAVIGATION INC.:**

Date: March 17, 2023

By:   
Apostolos Tourkantonis  
Empire Navigation Inc.

~~APOSTOLOS TOURKANTONIS  
ATTORNEY AT LAW~~


Date: March 17, 2023

By:   
Christopher Man  
Winston & Strawn LLP

**FOR THE DEPARTMENT OF JUSTICE:**

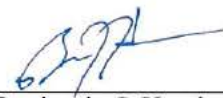
MATTHEW GRAVES  
UNITED STATES ATTORNEY  
FOR THE DISTRICT OF COLUMBIA

Date: March 16, 2023

By:   
Stuart D. Allen  
Rajbir Datta  
Assistant United States Attorneys

MATTHEW OLSEN  
ASSISTANT ATTORNEY GENERAL  
NATIONAL SECURITY DIVISION

Date: March 16, 2023

By:   
Benjamin J. Hawk  
Deputy Chief  
Counterintelligence and Export Control Section

**CERTIFICATE OF CORPORATE RESOLUTIONS**

WHEREAS, Empire Navigation Inc. (the “Company”) has been engaged in discussions with the United States Attorney’s Office for the District of Columbia, and United States Department of Justice, National Security Division (collectively, the “Offices”) regarding issues arising in relation to violations of U.S. sanctions laws and regulations; and

WHEREAS, in order to resolve such discussions, it is proposed that the Company enter into a certain agreement with the Offices; and

WHEREAS, the Company’s representative, Apostolos Tourkantonis, together with outside counsel for the Company, have advised the Court of the Company of its rights, possible defenses, the Sentencing Guidelines’ provisions, and the consequences of entering into such agreement with the Offices;

Therefore, the Court has RESOLVED that:

1. The Company (a) acknowledges the filing of the one-count Information charging the Company with knowingly and willfully conspiring to violate International Emergency Economic Powers Act, in violation of and Title 50, United States Code, Section 1701 *et seq.*, and the regulations issued thereunder; (b) waives indictment on this charge and enters into a deferred prosecution agreement (the “Agreement”) with the Offices; (c) agrees to accept a monetary penalty against itself covering all costs associated with holding, transporting, and transferring the cargo presently onboard the M/T Suez Rajan;

2. The Company accepts the terms and conditions of this Agreement, including, but not limited to, (a) a knowing waiver of its rights to a speedy trial pursuant to the Sixth Amendment to the United States Constitution, Title 18, United States Code, Section 3161, and Federal Rule of Criminal Procedure 48(b); and (b) a knowing waiver for purposes of this Agreement and any

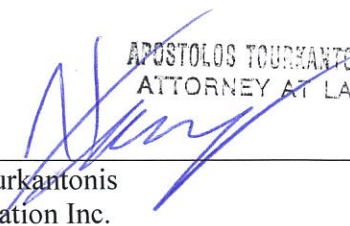
charges by the Offices arising out of the conduct described in the attached Statement of Offense of any objection with respect to venue and consents to the filing of the Information, as provided under the terms of this Agreement, in the United States District Court for the District of Columbia; and (c) a knowing waiver of any defenses based on the statute of limitations for any prosecution relating to the conduct described in the attached Statement of Fact or relating to conduct known to the Offices prior to the date on which this Agreement was signed that is not time-barred by the applicable statute of limitations on the date of the signing of this Agreement;

3. The representative of the Company, Apostolos Tourkantonis, is hereby authorized, empowered and directed, on behalf of the Company, to execute the Amended Deferred Prosecution Agreement;

4. The representative of the Company, Apostolos Tourkantonis, is hereby authorized, empowered and directed to take any and all actions as may be necessary or appropriate and to approve the forms, terms or provisions of any agreement or other documents as may be necessary or appropriate, to carry out and effectuate the purpose and intent of the foregoing resolutions; and

5. All of the actions of the representative of the Company, Apostolos Tourkantonis, which actions would have been authorized by the foregoing resolutions except that such actions were taken prior to the adoption of such resolutions, are hereby severally ratified, confirmed, approved, and adopted as actions on behalf of the Company.

Date: March 17, 2023

By:   
Apostolos Tourkantonis  
Empire Navigation Inc.

APOSTOLOS TOURKANTONIS  
ATTORNEY AT LAW



**CERTIFICATE OF COUNSEL**

I am counsel for Empire Navigation Inc. (the “Company”) in the matter covered by this Agreement. In connection with such representation, I have examined relevant Company documents and have discussed the terms of this Agreement with the Company Board of Directors. Based on our review of the foregoing materials and discussions, I am of the opinion that the representative of the Company has been duly authorized to enter into this Agreement on behalf of the Company and that this Agreement has been duly and validly authorized, executed, and delivered on behalf of the Company and is a valid and binding obligation of the Company. Further, I have carefully reviewed the terms of this Agreement with the Board of Directors and the representative of the Company, Apostolos Tourkantonis. I have fully advised them of the rights of the Company, of possible defenses, of the Sentencing Guidelines’ provisions and of the consequences of entering into this Agreement. To my knowledge, the decision of the Company to enter into this Agreement, based on the authorization of the Board of Directors, is an informed and voluntary one.

Date: March 17, 2023

By:   
Christopher Man  
Winston & Strawn LLP  
Counsel for the Company

ATTACHMENT A

Statement of Offense

**UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF COLUMBIA**

<b>UNITED STATES OF AMERICA</b>	:	<b>CRIMINAL NO.</b> _____
	:	
v.	:	<b>VIOLATION: 50 U.S.C. § 1705</b>
	:	<b>(Conspiracy to Violate IEEPA)</b>
	:	
	:	<b>31 C.F.R. Part 560 (Iranian</b>
	:	<b>Transactions and Sanctions</b>
	:	<b>Regulations)</b>
	:	
<b>EMPIRE NAVIGATION INC.</b>	:	
<b>SUEZ RAJAN LIMITED</b>	:	
<b>Defendants.</b>	:	<b>FORFEITURE:</b>
	:	<b>18 U.S.C. § 981(a)(1)(G) and</b>
	:	<b>21 U.S.C. § 853(p)</b>

**STATEMENT OF OFFENSE**

This Factual Statement is made pursuant to, and is part of, the Plea Agreement dated March 16, 2023, between the United States Attorney’s Office for the District of Columbia, the United States Department of Justice, National Security Division (collectively, “DOJ”) and Suez Rajan Limited (the “Plea Agreement”). This Factual Statement is also made pursuant to, and is part of, the Deferred Prosecution Agreement dated March 16, 2023, between DOJ and Empire Navigation Inc. (the “Deferred Prosecution Agreement”) Defendants Empire Navigation Inc. (“Empire”) and Suez Rajan Limited hereby stipulate and will not dispute that the following information is true and accurate. Defendants Empire Navigation Inc. and Suez Rajan Limited admit, accept, and acknowledge that they are responsible for the acts of their officers, directors, employees, and agents as set forth below. The following facts establish beyond a reasonable doubt the charge set forth in the criminal Information attached to the Plea Agreement and the Deferred Prosecution Agreement. All conduct discussed in this Statement of Offense occurred on or about the dates described.

**Applicable Law**

*United States Sanctions Against Iran*

1. The International Emergency Economic Powers Act (IEEPA), 50 U.S.C. § 1701, *et seq.*, granted the President of the United States the authority to deal with unusual and extraordinary threats to the national security, foreign policy, and economy of the United States. Pursuant to that authority, the President could declare a national emergency through Executive Orders that had the full force and effect of law. Among other things, IEEPA empowered the President to impose economic sanctions on a foreign country.

2. On March 15, 1995, the President issued Executive Order 12,957, which found that the actions and policies of the government of Iran constituted an unusual and extraordinary threat and declared a national emergency under IEEPA to deal with that threat. 60 Fed. Reg. 14,615 (Mar. 17, 1995). In two subsequent Executive Orders in 1995 and 1997, the President imposed comprehensive sanctions on Iran and clarified the original declaration of a national emergency. Exec. Order No. 13,059, 62 Fed. Reg. 44,531 (Aug. 21, 1997); Exec. Order No. 12,959, 60 Fed. Reg. 24,757 (May 9, 1995). Since 1997, the President has continued the national emergency with respect to Iran and the 1995 and 1997 Executive Orders.

3. To implement the sanctions, the Secretary of the Treasury, through the Office of Foreign Assets Control (“OFAC”), promulgated the Iranian Transactions Regulations, 31 C.F.R. Part 560, which were renamed the Iranian Transactions and Sanctions Regulations (ITSR) in 2013.

**Entities**

*Government of Iran*

4. On January 19, 1984, the United States designated Iran as a state sponsor of terrorism. See <https://www.state.gov/reports/country-reports-on-terrorism-2020/iran/> (last visited

March 14, 2023). The State Department found that “Iran used the Islamic Revolutionary Guard Corps – Qods Force (IRGC-QF) to provide support to terrorist organizations, provide cover for associated covert operations, and create instability in the region,” and that “the IRGC-QF is Iran’s primary mechanism for cultivating and supporting terrorist activity abroad.” *Id.* To date, the United States has not delisted Iran as a state sponsor of terrorism. See <https://www.state.gov/state-sponsors-of-terrorism/> (last visited March 14, 2023).

*Iranian Ministry of Petroleum*

5. According to the Iranian Ministry of Petroleum’s website, the ministry “is a state-run organ affiliated with the Executive branch of government” that was established in 1979. <https://en.mop.ir/home/> (last checked March 14, 2023). The ministry reports that it is “tasked with exercising the principle of Iran’s ownership of and national sovereignty over oil and gas resources as well as separating governance from administrative tasks in the development of oil and gas industry.” *Id.* The ministry exercises its authority over the petroleum industry through four subsidiaries, the National Iranian Gas Company, the National Iranian Oil Refining and Distribution Company, and the National Petrochemical Company. *Id.* “Through subsidiaries, the Ministry supervises exploration, extraction, marketing and selling of crude oil, natural gas and petroleum products in the country.” *Id.*

6. On October 26, 2020, OFAC designated the Iranian Ministry of Petroleum under Executive Order 13,224 for providing financial support to the Islamic Revolutionary Guard Corps – Qods Force (“IRGC-QF”). See <https://home.treasury.gov/news/press-releases/sm1165> (last visited March 14, 2023). OFAC found that “[t]he Iranian Ministry of Petroleum has been used by individuals at the highest levels of the Iranian regime to facilitate the IRGC-QF’s revenue generation scheme.” *Id.*

*Islamic Revolutionary Guard Corps*

7. The IRGC is a branch of the Iranian armed forces whose purpose is to defend the country's political system. The IRGC-QF is a branch of the IRGC that specializes in unconventional warfare and military intelligence operations.

8. The IRGC and IRGC-QF use a network of shipping companies and front companies to hide their involvement in the sale and shipment of Iranian oil. Specifically, OFAC has found that the IRGC-QF uses a "complex network of intermediaries ... to obfuscate its involvement in selling Iranian oil." <https://home.treasury.gov/news/press-releases/sm767> (last visited March 14, 2023); *see also* <https://home.treasury.gov/news/press-releases/tg1718> ("The IRGC, long a target of U.S. sanctions, has a history of attempting to circumvent sanctions by maintaining a complex network of front companies."). The Secretary of the Treasury has previously found that holding groups and companies in the petrochemical sector and elsewhere "provide financial lifelines to the IRGC." <https://home.treasury.gov/news/press-releases/sm703> (last visited March 14, 2023).

9. The IRGC generates substantial revenues from the sale of petroleum products. For example, OFAC has reported that "[i]n spring 2019 alone, this IRGC-QF-led network employed more than a dozen vessels to transport nearly 10 million barrels of crude oil, predominantly to the Syrian regime. These shipments, taken collectively, sold for more than half a billion dollars. The same network also sold nearly four million barrels of condensate and hundreds of thousands of barrels [of] gas oil, bringing in another quarter billion dollars." <https://home.treasury.gov/news/press-releases/sm767> (last visited March 14, 2023).

10. On October 25, 2007, OFAC designated the IRGC-QF under Executive Order 13,224, which is "aimed at freezing the assets of terrorists and their supporters." *See* <https://2001-2009.state.gov/r/pa/prs/ps/2007/oct/94193.htm> (last checked March 14, 2023). On October 13,

2017, OFAC designated the IRGC pursuant to Executive Order 13,224 for providing material support, including training, personnel, and military equipment, to the IRGC-QF. *See* <https://home.treasury.gov/news/press-releases/sm0177> (last visited March 14, 2023).

11. On April 8, 2019, the President announced that he would designate the IRGC, including the IRGC-QF, as a Foreign Terrorist Organization under Section 219 of the Immigration and Nationality Act (“INA”) (8 U.S.C. § 1189). *See* <https://ir.usembassy.gov/statement-from-the-president-on-the-designation-of-the-islamic-revolutionary-guard-corps-as-a-foreign-terrorist-organization/> (last visited March 14, 2023). On April 8, 2019, the State Department similarly announced the pending designation of the IRGC, including the IRGC-QF. *See* <https://2017-2021.state.gov/designation-of-the-islamic-revolutionary-guard-corps/index.html> (last visited March 14, 2023). On April 15, 2019, the Secretary of State published a notice in the Federal Register that he had designated the IRGC, including the IRGC-QF, as a Foreign Terrorist Organization under Section 219 of the INA. *See* 84 Fed. Reg. 15,278 (Apr. 15, 2019), <https://www.federalregister.gov/documents/2019/04/15/2019-07415/in-the-matter-of-the-designation-of-the-islamic-revolutionary-guard-corps-and-other-aliases-as-a> (last visited March 14, 2023).

*National Iranian Oil Company*

12. NIOC is the national oil company of Iran and a subsidiary of the Iranian Ministry of Oil. NIOC describes itself as “one of the largest oil firms in the world with huge hydrocarbon reserves.” <https://en.nioc.ir/portal/home/?generaltext/81026/81171/67776/> (last visited March 14, 2023). NIOC reports that it is “responsible for organizing and policy-making activities of the oil industry, including exploration, drilling, production, research and development, as well as oil and gas exports.” *Id.*; *see also* <https://home.treasury.gov/news/press-releases/sm1165> (“NIOC,

overseen by the Ministry of Petroleum, is responsible for the exploration, production, refining, and export of oil and petroleum products in Iran.”) (Last visited March 14, 2023). According to OFAC, the distribution of NIOC oil “helps to finance Iran’s Islamic Revolutionary Guard Corps-Qods Force (IRGC-QF) and its terrorist proxies.” <https://home.treasury.gov/news/press-releases/sm885>. (Last visited March 14, 2023).

13. On September 24, 2012, the Department of the Treasury reported to Congress that it had determined that NIOC was an agent or affiliate of the IRGC. *See* <https://home.treasury.gov/news/press-releases/tg1718> (March 14, 2023). On October 26, 2020, OFAC designated NIOC pursuant to Executive Order 13,224 “for having materially assisted, sponsored, or provided financial, material, or technological support for, or goods or services in support of, the IRGC-QF.” *See* <https://home.treasury.gov/news/press-releases/sm1165> (March 14, 2023).

#### *Iranian Oil Terminals Company*

14. The Iranian Oil Terminals Company (“IOTC”) is a subsidiary of NIOC that operates the Kharg Oil Terminal at Kharg Island, Iran. *See* <https://en.nioc.ir/en-US/en.nioc/5699/page/Subsidiaries> (listing IOTC as a subsidiary) (last visited March 14, 2023); *see also* <https://www.iotco.ir/en/aboutus/introductioncompany> (stating that IOTC is “one of the companies under [the] umbrella of [the] National Iranian Oil Company”) (last visited March 14, 2023). IOTC describes itself as “an operational, specialized and professional organization that has the duty of all reservation affairs, crude oil, oil products, liquefied gas and marine services export and import operations along with providing measurement and lab services.” *Id.* According to IOTC, its responsibilities include “support and sustained continuation of oil and gas production in the country in four operational zones of Kharg Oil Terminals” *Id.* According to Orbis, a corporate



reporting service, the government of Iran is the “global ultimate owner” of IOTC.

*Kharg Oil Terminal*

15. Kharg Oil Terminal is an oil terminal located at Kharg Island, Iran that is operated by IOTC. The terminal has quays or jetties for loading petroleum onto crude oil tankers. *See* <https://www.iotco.ir/en/oilterminals/kharg> (last visited March 14, 2023).

16. According to IOTC’s website, Kharg Oil Terminal receives oil via pipeline from Iran’s South Oilfields, which are operated by the National Iranian South Oil Company (“NISOC”). *See id.*

*National Iranian South Oil Company*

17. According to NISOC’s LinkedIn page, “National Iranian South Oil Company (NISOC) ... is a government-owned corporation under the direction of the Ministry of Petroleum of Iran and operates as a subsidiary of National Iranian Oil Company.” *See also* <https://en.nioc.ir/en-US/en.nioc/5699/page/Subsidiaries> (listing NISOC as a subsidiary of NIOC) (Last visited March 14, 2023).

*SUEZ RAJAN*

18. Company A owns the M/T SUEZ RAJAN (International Maritime Organization (“IMO”) No. 9524475) (“SUEZ RAJAN”), a crude oil tanker that is registered in the Marshall Islands.



*Satellite image of the Suez Rajan captured on May 17, 2022 by the European Space Agency*

*Suez Rajan Limited*

19. Suez Rajan Limited is a Marshall Islands company. At all relevant times, it was the bareboat charterer of the SUEZ RAJAN.

*Empire*

20. Empire is a Marshall Island company with a branch that operates in Greece and that, *inter alia*, manages and operates oil tankers. At all relevant times, Empire operated the SUEZ RAJAN pursuant to a management agreement with Suez Rajan Limited.

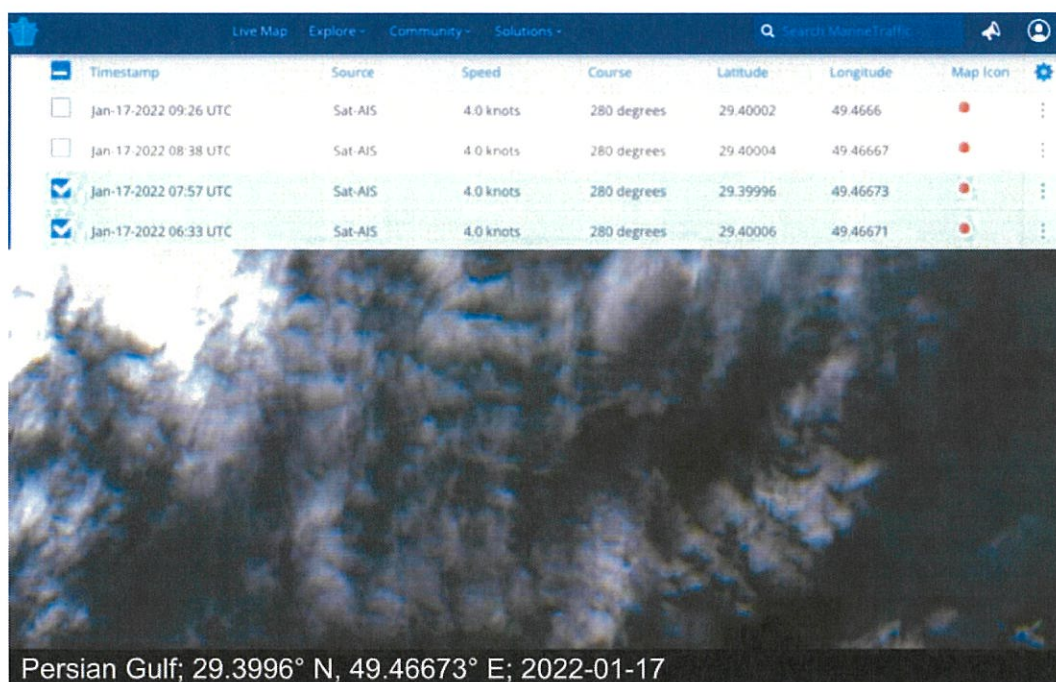
**The SUEZ RAJAN's Transport of Iranian Oil**

*The VIRGO Loaded Iranian Oil at the Kharg Oil Terminal.*

21. On or around January 14, 2022, the M/T VIRGO (IMO No. 9236250) ("VIRGO") entered the Persian Gulf from the Gulf of Oman. The VIRGO headed to a point west of Kharg

Island, Iran while specifying over its Automatic Identification System (“AIS”)<sup>1</sup> that its destination was “FOR ORDERS,” without identifying a port or other destination.

22. While in the Persian Gulf, the VIRGO began using a secondary AIS transponder to broadcast a false location. Specifically, on January 17, 2022, at approximately 7:31 UTC, the VIRGO reported via AIS that its position was 29.3996° N, 49.46673° E (Persian Gulf, west of Kharg Island, Iran). Satellite imagery from the European Space Agency (“ESA”) reflects that the VIRGO was not present at that reported location at that date and time.



*Jan. 17, 2022: ESA satellite imagery reflects that the VIRGO was not present at its AIS reported position.*

23. In fact, on or around January 17, 2022, ESA satellite imagery captured the VIRGO at berth 11 of the Azarpad at the Kharg Oil Terminal. The Azarpad, which is also known as the

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<sup>1</sup> AIS is a vessel tracking system that uses transceivers on ships to identify their positions, courses, and speeds, among other information.

Western Jetty, is a quay located approximately 1455 meters off the western coast of Kharg Island that can service vessels of up to 500,000 tons for loading petroleum. See <https://www.iotco.ir/en/oilterminals/kharg> (last visited March 14, 2023).



*Jan. 17, 2022: ESA satellite image of VIRGO at berth 11 of the Azarpad, Kharg Oil Terminal*

24. On or around the evening of January 17, 2022, after loading the Iranian oil, the VIRGO departed Kharg Island and resumed its regular AIS transmission. The VIRGO's AIS transmissions now reported a draft depth of 20.5 meters, indicating that the vessel was fully laden. The VIRGO was empty before it berthed at the Kharg Oil Terminal and fully laden thereafter.

25. According to AIS data, the VIRGO subsequently departed the Middle East region via the Gulf of Oman and headed down the Arabian Sea, passing the south coast of Sri Lanka towards the Strait of Malacca. On or around January 30, 2022, while transiting the Strait of Malacca, the VIRGO broadcasted over AIS at 09:01 UTC that its reported destination was the "FAR EAST," without specifying further details regarding a port or country. On or around January 31, 2022, the VIRGO entered the South China Sea.



*Path of the VIRGO, as reported by AIS, as it traveled from the Persian Gulf to the Strait of Malacca*

*Company B Chartered the SUEZ RAJAN to Carry Cargo to China*

26. On or around February 3, 2022, Company B entered into a time charter agreement with Suez Rajan Limited to charter the SUEZ RAJAN. Company B sent two wire transfers denominated in U.S. dollars to Suez Rajan Limited to pay for SUEZ RAJAN chartering fees. Specifically, as part of the transaction involving the ship-to-ship transfer (“STS”) described below, Company B sent Empire Navigation a wire transfers of \$712,500 on February 11, 2022, and \$516,233.95 on February 16, 2022.

*The SUEZ RAJAN Engaged in an STS Transfer with the CS BRILLIANCE*

27. On or about January 18, 2022, the SUEZ RAJAN sailed from Dalian, China to Singapore East Outside Port Limits (EOPL). At this time, the vessel was empty. The SUEZ RAJAN arrived in Singapore on February 2, 2022. At this time, as noted, the bareboat charterer for the vessel was Suez Rajan Limited and the vessel was being operated by Empire.

28. On February 4, 2022, an individual at Company B directed the captain of the SUEZ RAJAN, who worked at Empire’s direction, to STS with the CS BRILLIANCE (IMO No.

9153513) (“BRILLIANCE”) and another unnamed vessel.

29. The voyage instructions that the individual at Company B sent to the captain of the SUEZ RAJAN on February 4, 2022 identified Company B as the “ACCOUNT” and directed the SUEZ RAJAN to conduct a loading operation of “4,000 [barrels] + / - 10%,” with the BRILLIANCE at the Tanjung Pelepas Port in Malaysia on or about February 4 or 5, 2022, and then another loading operation of “1,100,000 [barrels] +/-10% (UP TO [VESSEL] MAX CAPACITY ON SAFE DRAFT)” at the EOPL anchorage off Singapore on or about February 5 or 6, 2022. The instructions did not identify the vessel for the second loading operation other than the notation “STS.” The voyage instructions provided for the carriage of the crude oil to “CHINA FOR ORDER.”

30. Prior to the loading of the SUEZ RAJAN from the BRILLIANCE, Person A, an employee of Empire, contacted the captain of the SUEZ RAJAN and informed him that the two different cargoes loaded from BRILLIANCE and the VIRGO would be declared as one loading operation. Person A directed that the sum of both STS quantities (i.e., oil loaded from the BRILLIANCE and VIRGO) would be reported on the vessel deck logbook and oil record book, as well as all other documents, as one single STS loading operation from the BRILLIANCE. Person A informed the captain of the SUEZ RAJAN that the total quantity of oil to be reported as loaded from the BRILLIANCE was approximately one million barrels. The captain of the SUEZ RAJAN informed Person A that it was important to accurately report both STS operations, but Person A stated this was the agreement between Company B and Empire.

31. On or about February 6, 2022, the SUEZ RAJAN engaged in an STS transfer with the BRILLIANCE, as directed by Company B, in which the SUEZ RAJAN took on approximately 4,000 barrels of crude oil.

32. AIS data reflect that the SUEZ RAJAN engaged in the STS transfer with the BRILLIANCE between approximately 13:36 UTC on February 5, 2022, and approximately 3:58 UTC on February 6, 2022, a duration of just over 14 hours. The transfer took place in the anchorage of Tanjung Pelepas, Malaysia, directly west of Singapore.

33. On or around February 5, 2022, at approximately 22:15 UTC, the SUEZ RAJAN reported a new draft depth of 16.8 meters via AIS. Per Person A's instruction to the captain of the SUEZ RAJAN, on or around February 5, 2022, at approximately 22:53 UTC, the SUEZ RAJAN updated its draft depth to 16.5 meters on AIS. The captain of the SUEZ RAJAN informed Person A that manipulating the AIS to change the draft could raise questions with authorities in the Singapore Strait, or individuals aboard the BRILLIANCE. But Person A told him that Empire had done this in the past, and if the captain had any concerns, he could call the captains of other vessels for clarification on how Empire has done this activity in the past.

34. The SUEZ RAJAN's reported draft depth following the STS transfer would make it appear that the vessel had accepted approximately 1,063,000 barrels. However, due to the relatively short amount of time spent together, little if any cargo was actually transferred and the engagement was simply a ruse so the SUEZ RAJAN would appear fully laden.

35. The SUEZ RAJAN's vessel log contains a crossed-out entry dated February 6, 2022. The crossed-out entry indicates that that the SUEZ RAJAN engaged in an STS transfer with the BRILLIANCE at Tanjung Pelepas, Malaysia and took on approximately 979,935 barrels of crude oil.

36. The SUEZ RAJAN's vessel log then bears a second entry dated February 6, 2022, that was not crossed-out. This new entry indicates the SUEZ RAJAN engaged in an STS transfer with the BRILLIANCE at Tanjung Pelepas, Malaysia but took on just approximately 3,931 barrels

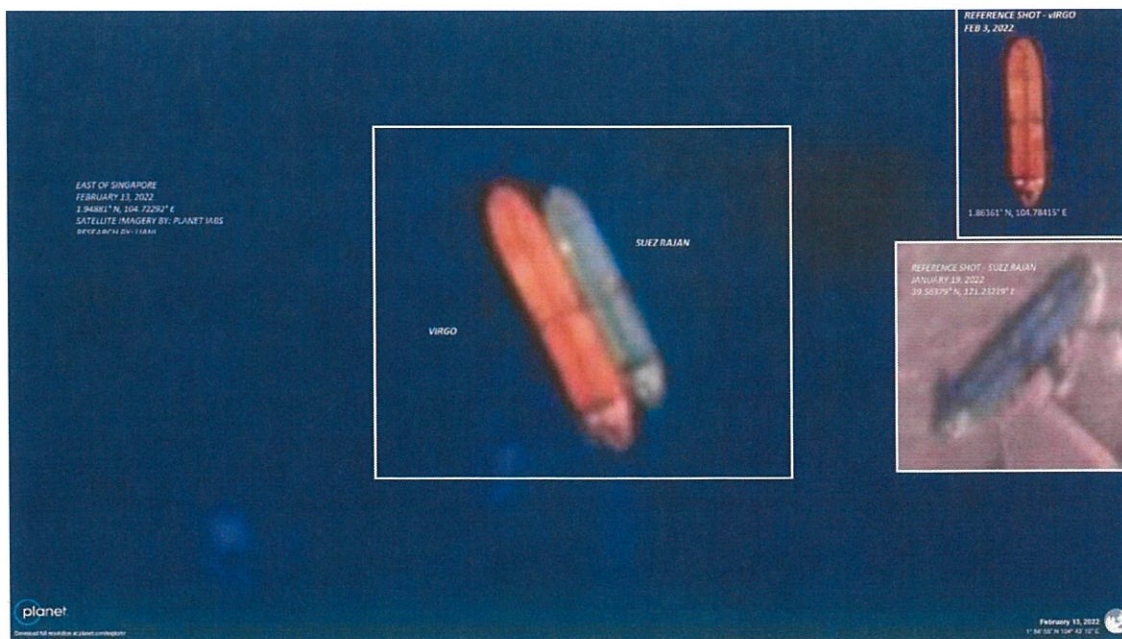
of crude oil.

37. The captain and chief officer (who also worked at the direction of Empire) of the SUEZ RAJAN made these falsified records at the instruction of Person A.

38. On or around February 6, 2022, the captain of the SUEZ RAJAN issued multiple letters of protest in connection with the STS transfer with the BRILLIANCE. One of the letters of protest indicates that the SUEZ RAJAN received just approximately 3,914 barrels of oil rather than approximately 3,919 barrels of oil, as reported by the BRILLIANCE. Another protest letter indicates that the BRILLIANCE failed to issue a certificate of quality, a certificate of quantity, and a certificate of origin to the SUEZ RAJAN in connection with the STS transfer.

*The VIRGO Transferred the Iranian Crude Oil to the SUEZ RAJAN*

39. On or about February 13, 2022, the SUEZ RAJAN engaged an STS with the VIRGO near the EOPL anchorage off Singapore. The VIRGO transferred 976,483 barrels of crude oil to the SUEZ RAJAN during the STS.



*Satellite imagery of SUEZ RAJAN engaged in an STS with VIRGO on February 13, 2022*

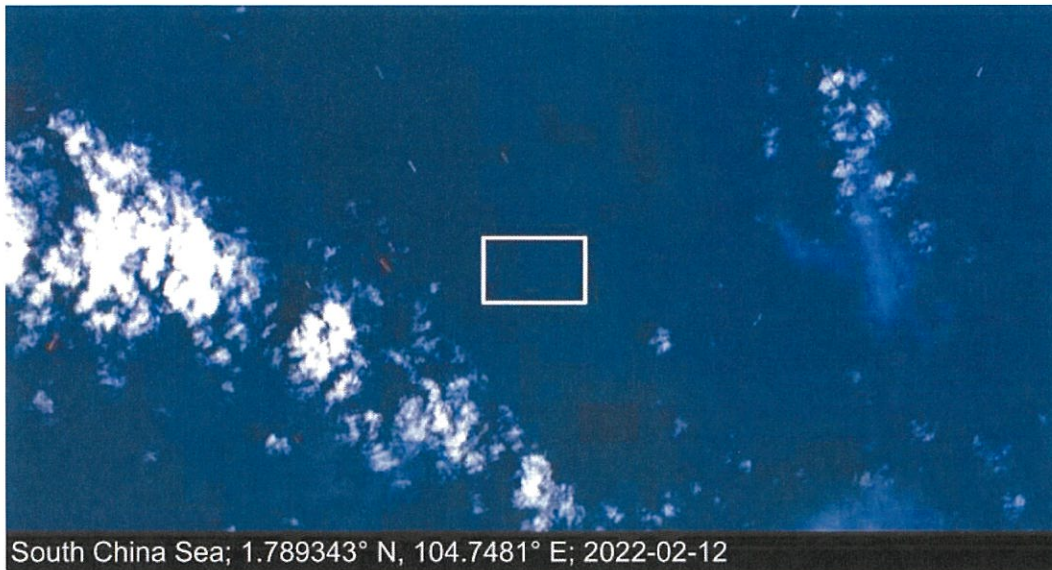


40. Vessel logs from the SUEZ RAJAN corroborate the satellite images of the STS with the VIRGO. Specifically, one vessel log indicates that the SUEZ RAJAN and VIRGO commenced mooring in the Singapore EOPL on February 12, 2022, and that an STS was in progress between the two vessels on February 13, 2022. A second vessel log indicates that the SUEZ RAJAN completed loading approximately 975,989 barrels of crude oil in an STS transfer with the VIRGO on February 14, 2022.

41. On February 14, 2022, the captain of the SUEZ RAJAN sent an email to numerous Company B and Empire email addresses, attaching records relating to the STS transfer with the VIRGO. Among the records that the captain forwarded was an activity log entitled “Statement of Fact-Loading,” which documented that the SUEZ RAJAN moored with the VIRGO and commenced loading on February 12, 2022, and completed loading on February 14, 2022.

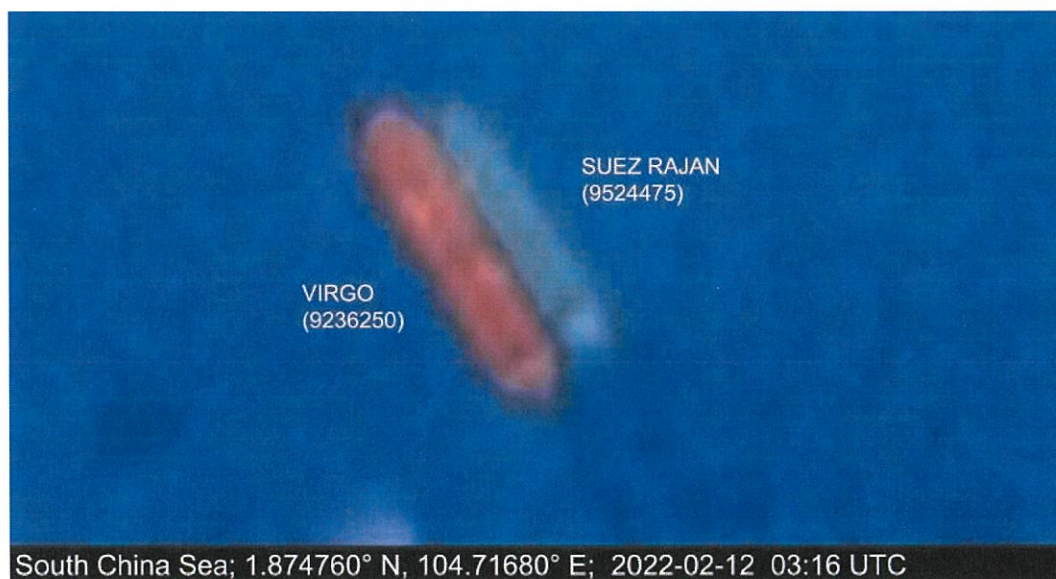
42. On February 14, 2022, the captain of the SUEZ RAJAN issued multiple letters of protest in connection with the STS transfer with the VIRGO. Among those letters of protest was a “letter of protest for short loading,” which indicates that the SUEZ RAJAN only received 976,483 barrels of crude oil when VIRGO was supposed to deliver 1,100,000 barrels of crude oil, plus or minus 10 percent.

43. During the STS transfer with the VIRGO, the SUEZ RAJAN appears to have continued reporting its true location via AIS. The VIRGO, however, reported a location that was approximately eight miles away from the SUEZ RAJAN. For example, on or around February 12, 2022, at approximately 03:16 UTC, the VIRGO reported via AIS that it was located at 1.791172° N, 104.7484° E. Satellite imagery reflects that the VIRGO was not at that location at that time.



*Feb. 12, 2022: The VIRGO was not located at its reported AIS location.*

44. Instead, satellite imagery reflects that, on or around February 12, 2022, at approximately 03:16 UTC, the VIRGO was in fact taking position parallel to the SUEZ RAJAN to initiate the STS transfer.



*Feb. 12, 2022: The VIRGO was in fact mooring with the SUEZ RAJAN to commence an STS transfer.*

45. On or about February 18, 2022, Person A instructed the captain and chief officer of

the SUEZ RAJAN to correct the oil record book by reporting the true quantities of oil loaded from both the BRILLIANCE and the VIRGO. Prior to correcting the oil record book, the captain provided a copy of the draft changes to Person A for review and approval. Once Person A reviewed and approved the changes, the captain instructed the chief officer to make the changes in the oil record book (reflecting the two separate STS operations).

46. The individuals and entities involved conspired to make it appear that the SUEZ RAJAN received the oil, in its entirety, from the BRILLIANCE rather than primarily from the VIRGO, to obfuscate that it was overwhelmingly of Iranian origin. Specifically, the STS transfer with the BRILLIANCE in which the SUEZ RAJAN loaded just 4,000 barrels of oil, the SUEZ RAJAN's reported draft depth following the STS transfer with the BRILLIANCE that suggested the vessel was fully laden, the crossed out entry in the SUEZ RAJAN's log reporting that it had received approximately 979,935 barrels of crude oil from the BRILLIANCE when in fact it had received just approximately 4,000 barrels, and the VIRGO's false AIS reporting during the STS transfer with the SUEZ RAJAN all appear designed to conceal that virtually all of the crude oil originated from the VIRGO and previously, Kharg Oil Terminal.

*The Relevant Parties Failed to Obtain a License from OFAC to Transport Iranian Oil*

47. OFAC, which is located in the District of Columbia, has reported that, prior to the initiation of the present investigation, no licenses were sought by the relevant entities related to the above-described U.S. financial transactions and STS of the Iranian-origin oil.


*Conclusion*

48. This Statement of Offense is not intended to constitute a complete statement of all facts known by the parties but is a minimum statement of facts intended to provide the necessary factual predicate for the guilty plea. The limited purpose of this Statement of Offense is to

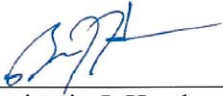
demonstrate that there exists a sufficient legal basis for Suez Rajan Limited's plea of guilty to the charged crime and Empire's and Suez Rajan Limited's stipulation and agreement to not dispute that the information in the Statement of Offense is true and accurate. Suez Rajan Limited and Empire admit, accept, and acknowledge that they are responsible for the acts of their officers, directors, employees, and agents as set in this Statement of Offense. This Statement of the Offense fairly and accurately summarizes and describes some of the defendants' actions and involvement in the offenses to which Suez Rajan Limited is pleading guilty.

Respectfully Submitted

MATTHEW M. GRAVES  
UNITED STATES ATTORNEY

By:   
Stuart D. Allen  
Rajbir Datta  
Assistant United States Attorneys

MATTHEW G. OLSEN  
ASSISTANT ATTORNEY GENERAL  
NATIONAL SECURITY DIVISION

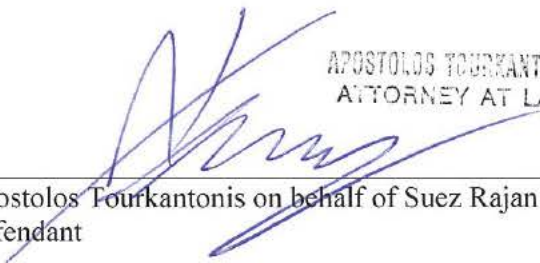
By:   
Benjamin J. Hawk  
Deputy Chief  
Counterintelligence and Export Control Section

DEFENDANT'S ACCEPTANCE

I am authorized to act on behalf of Suez Rajan Limited in this matter.

As the authorized representative for Suez Rajan Limited, I have read every page of this Statement of Offense and have discussed it with the attorney for Suez Rajan Limited, Christopher Man. I fully understand this Statement of Offense and agree to it on behalf of Suez Rajan Limited without reservation. I do this voluntarily and of my own free will, intending for Suez Rajan Limited to be legally bound. No threats have been made to me or to Suez Rajan Limited, nor am I under the influence of anything that could impede my ability to understand this Statement of Offense fully. Suez Rajan Limited is pleading guilty because it is in fact guilty of the offense identified in the Plea Agreement.

Date: March 17, 2023

  
\_\_\_\_\_  
APOSTOLOS TOURKANTONIS  
ATTORNEY AT LAW  
Apostolos Tourkantonis on behalf of Suez Rajan Limited  
Defendant

ATTORNEY'S ACKNOWLEDGMENT

I have read every page of this Statement of Offense and have reviewed it with my client, Suez Rajan Limited, fully. I concur in my client's desire to plead guilty as set forth in the Plea Agreement and this Statement of Offense. I concur in my client's desire to stipulate and not dispute that the information in the Statement of Offense is true and accurate. I concur with my client's decision to admit, accept, and acknowledge that they are responsible for the acts of their officers, directors, employees, and agents as set in the Statement of Offense.

Date: March 17, 2023

  
\_\_\_\_\_  
Christopher Man  
Attorney for Defendant

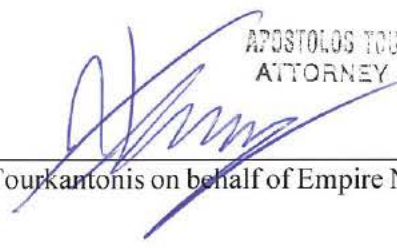
DEFENDANT'S ACCEPTANCE

I am authorized to act on behalf of Empire Navigation Inc. in this matter.

As the authorized representative for Empire Navigation Inc. I have read every page of this Statement of Offense and have discussed it with the attorney for Empire Navigation Inc., Christopher Man. I fully understand this Statement of Offense and agree to it on behalf of Empire Navigation Inc. without reservation. I do this voluntarily and of my own free will, intending for Empire Navigation Inc. to be legally bound. No threats have been made to me or to Empire Navigation Inc., nor am I under the influence of anything that could impede my ability to understand this Statement of Offense fully.

Date: March 17 2023


APOSTOLOS TOURKANTONIS  
ATTORNEY AT LAW

  
\_\_\_\_\_  
Apostolos Tourkantonis on behalf of Empire Navigation Inc.  
Defendant

ATTORNEY'S ACKNOWLEDGMENT

I have read every page of this Statement of Offense and have reviewed it with my client, Empire Navigation Inc., fully. I concur in my client's desire to stipulate and not dispute that the information in the Statement of Offense is true and accurate. I concur with my client's decision to admit, accept, and acknowledge that they are responsible for the acts of their officers, directors, employees, and agents as set in the Statement of Offense.

Date: March 17, 2023

  
\_\_\_\_\_  
Christopher Man  
Attorney for Defendant

ATTACHMENT B

Enclosed Framework Agreement

**FRAMEWORK AGREEMENT**

This Framework Agreement is between:

1. Suez Rajan Limited (together with its subsidiaries, agents, successors, and assigns, "**Bareboat Charterer**") bareboat charterer of the vessel M/T SUEZ RAJAN (IMO: 9524475) ("**Vessel**"), which is flagged by the Republic of the Marshall Islands ("**Flag State**") and Empire Navigation Inc. (the "**Operator**"), which operates and controls the Vessel.

- and -

2. The U.S. Department of Justice acting through the U.S. Attorney's Office for the District of Columbia, the Money Laundering and Asset Recovery Section of the Criminal Division, and the Counterintelligence and Export Control Section of the National Security Division (the "**Department**").

The Bareboat Charterer, the Operator, and the Department are hereinafter each individually sometimes referred to as a "Party" or "it" or together as the "Parties" or "they". The Parties agree to the terms and conditions of this agreement (the "**Framework Agreement**") as of the date on which the last signature is affixed to this document (the "**Effective Date**").

WHEREAS

- A. Bareboat Charterer entered into a charterparty agreement dated on or about 3 February 2022 ("**Charterparty**") with Ocean Park Trading Limited ("**Charterer**"). Pursuant to directions issued under the Charterparty, the Vessel was to carry crude oil stemmed by ship-to-ship transfers ("**STSs**") from the M/T VIRGO (IMO No. 9236250) and the CS BRILLIANCE (IMO No. 9153513) ("**Cargo**"), to China.
- B. The Cargo is of Iranian origin.
- C. The Bareboat Charterer is this same date entering into a plea agreement ("**Plea Agreement**") whereby it has agreed to waive indictment and enter a plea of guilty to a criminal information charging it with conspiracy to violate the International Emergency Economic Powers Act ("**IEEPA**"), 50 U.S.C. § 1701, *et seq.*
- D. The Operator is this same date entering into a Deferred Prosecution Agreement ("**Deferred Prosecution Agreement**") whereby it has admitted, accepted, and acknowledged its responsibility for its conduct and that of its officers, directors, employees, and agents arising from certain facts detailed therein.
- E. As part of the Deferred Prosecution Agreement, the Operator has agreed to perform the undertakings of this Framework Agreement such that any breach of this Framework Agreement operates to breach the Deferred Prosecution Agreement.
- F. The parties understand and intend that the Bareboat Charterer and Operator shall receive no amounts or credits from the Department or the United States attributable to



any actions or endeavors concerning the Vessel or the Cargo prior to the execution of this Framework Agreement, and the parties agree that neither the Operator nor the Bareboat Charterer took any actions or endeavors concerning the Vessel or the Cargo at the direction of the Department or the United States prior to the execution of this Framework Agreement.

IT IS HEREAFTER AGREED AS FOLLOWS:

1. Pursuant to the Paragraph 35(c) (“War risks”) of the SHELLTIME 4 charterparty governing the arrangement between the Bareboat Charterer and the Charterer, the United States directs the Operator to transport the Cargo to the United States (the “Voyage”) in satisfaction of an anticipated seizure warrant for the Cargo and discharge it at a location identified by, and pursuant to, further directions of the Department.
2. The Operator and Bareboat Charterer agree to abide by and follow the directions of the Department, including but not limited to the Voyage passage plan, preparation and submission of cargo documents, identification and communication of the location of and estimated arrival times of the Vessel during the Voyage, and entry requirements as directed.
3. The Operator and Bareboat Charterer shall undertake the Voyage as if the Department and the Operator had entered into a separate charterparty signed on form ASBATANKVOY (with the Department deemed the “Charterer” and the Operator the deemed the “Owner”) with the following included terms. To the extent there is a conflict between the provisions of form ASBATANKVOY and the provisions of this Framework Agreement, the provisions of this Framework Agreement control.
  - a. The Vessel shall depart from its current position and commence the Voyage on or before April 10, 2023;
  - b. Total compensation—including, without limitation, all charges and amounts due for sea miles, cargo, freight, deadfreight, lightering, bunkering, provisioning, laytime, commission, crew salaries, overtime, taxes, dues, attorney fees, demurrage, delay due to ice, and other costs—shall be in the form of the Offset (defined below) without regard to the actual expenses or costs incurred by the Operator or Bareboat Charterer in undertaking the obligations of this Framework Agreement;
  - c. No further compensation;
  - d. The provisions of Paragraph 19 “General Exceptions Clause” on form ASBATANKVOY are amended by striking the language in that paragraph beginning with “And neither the Vessel nor Master” through the words “or civil commotion;”
  - e. The provisions of Paragraph 20 “War Risks” on form ASBATANKVOY are amended such that (i) the Operator and Bareboat Charterer shall take directions solely from the Department and/or the Flag State (and no other government)

- should the conditions of those provisions arise, and (ii) the Operator and Bareboat Charterer shall have no discretion to proceed to any port, enter the territorial waters of any nation, or discharge the Cargo except under direction and consent of the Department;
- f. The provisions of Paragraph 21 “Lien” on form ASBATANKVOY are stricken;
  - g. The provisions of Paragraph 23 “Breach” on form ASBATANKVOY are stricken to the extent they would oblige the United States or the Department to pay for the costs of any suit or any attorney fees; and
  - h. The provisions of Paragraph 24 “Arbitration” on form ASBATANKVOY are stricken.
4. Upon (i) completion of the Voyage and (ii) discharge of the Cargo in the United States consistent with the directions of the Department and in conformity with the terms of this Framework Agreement, the Bareboat Charterer and Operator shall collectively receive an offset (“**Offset**”) against (1) the fines owed by the Bareboat Charterer under any criminal judgment against the Bareboat Charterer arising from the Plea Agreement (which shall not include any assessments owed to a court) and (2) any additional amount of fines owed by the Operator under the Deferred Prosecution Agreement (the “**Fine Total**”), in the amount of the Fine Total less any amounts received by the Bareboat Charterer or Operator for the Voyage from persons other than the United States, including without limitation, any amounts received from the Charterer under the Charterparty.
- a. The parties understand that the amount of the Offset shall reduce the Fine Total in a manner that the Offset shall be first applied to any fines owed by the Bareboat Charterer under any criminal judgment arising from the Plea Agreement and then to any additional amounts owed by the Operator to the United States under the Deferred Prosecution Agreement.
  - b. Prior to the satisfaction of the conditions in parts (i) and (ii) of this Paragraph, the Bareboat Charterer and Operator shall inform the Department of any amounts received by the Bareboat Charterer and Operator for the Voyage from persons other than the Department.
  - c. The Department shall provide notice to the Bareboat Charterer and Operator by electronic mail to their counsel within 30 days after the later of (A) the satisfaction of the conditions in parts (i) and (ii) of this Paragraph; and (B) the entry of a criminal judgment against the Bareboat Charterer arising from the Plea Agreement, setting forth the amount of the Offset (“**Offset Notice**”).
  - d. If after the provision of the Offset Notice, should the Bareboat Charterer or Operator receive any amounts for the Voyage from persons other than the Department (including, without limitation, as the result of any subsequent litigation or proceedings), the amount of the Offset shall be reduced dollar-for-dollar by such amounts, and the Bareboat Charterer and Operator shall remit

those amounts within seven calendar days of receipt to the Department pursuant to payment instructions provided by the Department until the total of such remittances equal the Fine Total.

- e. The parties understand and intend that in no event shall the Department or the United States have any obligation to pay any funds to any party for the obligations set forth in this Framework Agreement except as an offset to Fine Total not to exceed the total amount of the Fine Total.
5. The Department shall in its sole and unreviewable discretion take reasonable efforts to assist Operator and Bareboat Charterer in procuring such licenses, obtain a seizure warrant for the Cargo, and assist in obtaining other documents required by the Vessel for it to obtain all necessary insurance cover, Flag State support, and any other operational need necessary for the completion of the Voyage (these undertakings, collectively, "Support"). The nature and extent of the Support the Department provides (i) shall be in its sole and unreviewable discretion, (ii) shall not be susceptible to review in any court or tribunal in any country or before any international body, (iii) shall not be actionable under the Administrative Procedure Act, the Tucker Act, or any other statute, and (iv) any alleged failure to provide such Support shall not constitute a breach of this Framework Agreement, the Deferred Prosecution Agreement, the Plea Agreement, or any other agreement with the United States or provide any remedy for damages, at law, in equity, or otherwise.
  6. The Bareboat Charterer and Operator agree to accept service of seizure and arrest warrants directed to the Cargo by electronic mail sent to their counsel.
  7. The Bareboat Charterer and Operator represent and warrant that they have full and exclusive operational control of the Vessel as of the date of the execution of this Framework Agreement and, absent a contrary order from a United States court, agree that they will maintain full and exclusive operational control of the Vessel until (i) completion of the Voyage and (ii) discharge of the Cargo in the United States consistent with the directions of the Department and in conformity with the terms of this Framework Agreement.
    - a. The Department will provide notice to the Bareboat Charterer and Operator upon the satisfactory completion of the efforts described in (i) and (ii) of this Paragraph.
    - b. Before receiving notice from the Department of the satisfactory completion of the efforts described in (i) and (ii) of this Paragraph, the Bareboat Charterer or Operator may acquire title to or a further interest in the Vessel provided that such acquisition will not disturb, diminish, or otherwise affect their full and exclusive operational control of the Vessel.
  8. The Department confirms that the directions and requests made to the Operator in connection with this matter, and the efforts and activities the Department requests or

directs the Operator to take, are authorized by the U.S. Office of Foreign Assets Control and subject to license obtained by the Department.

9. The Department warrants that the directions and requests it has provided and will provide to Operator are lawful under the laws of the United States. The Department further warrants that the efforts and activities the Department has requested or directed the Operator to take (or will request or direct the Operator to take in connection with this matter) are lawful under the laws of the United States.
10. Time is of the essence as to all deadlines of the Operator and Bareboat Charterer set forth herein.
11. This Framework Agreement shall be governed by U.S. law and subject to the exclusive jurisdiction of the U.S. District Court for the District of Columbia.
12. The Bareboat Charterer and Operator and their counsel shall not disclose this Framework Agreement absent the prior written consent of the Department or an order of a court of competent jurisdiction compelling its production. The Department may disclose this Framework Agreement in its discretion.
13. Each party shall bear its own legal costs incurred in connection with the preparation and performance of this Framework Agreement.
14. Each party and signatory to this Framework Agreement represents that it freely and voluntarily enters into this Framework Agreement.
15. This Framework Agreement constitutes the complete agreement between the parties and may not be amended except by written consent of the parties.
16. The undersigned represent and warrant that they are fully authorized to execute this Framework Agreement on behalf of the persons and entities indicated below.
17. This Framework Agreement may be executed in counterparts and with electronic signature, each of which constitutes an original and all of which constitute one and the same agreement.
18. This Framework Agreement is binding on the successors, transferees, and assigns of the Bareboat Charterer and Operator.

<REMAINDER OF PAGE LEFT BLANK; SIGNATURE PAGES TO FOLLOW>

IN WITNESS WHEREOF, the Parties hereto, by their signatures below execute this Agreement intending to be bound to all its terms, covenants, and conditions as of the date the last signature is affixed to this document.

APOSTOLOS TOURKANTONIS  
ATTORNEY AT LAW

  
\_\_\_\_\_  
Apostolos Tourkantonis Dated  
For and on behalf of Operator

APOSTOLOS TOURKANTONIS  
ATTORNEY AT LAW

  
\_\_\_\_\_  
Apostolos Tourkantonis Dated  
For and on behalf of Bareboat Charterer

Digitally signed by B  
PATTON  
Date: 2023.03.16 13:46:12  
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\_\_\_\_\_  
GENE PATTON Dated  
Chief, Program Operations Unit  
Money Laundering and Asset Recovery Section  
Criminal Division, Department of Justice  
*For and on behalf of the Department of Justice*