

## **Anti-Money Laundering (AML) & Counter-Terrorist Financing (CFT) Policy**

At BASSEL®, financial integrity is fundamental to our global commodity operations. We maintain a strict zero-tolerance approach to money laundering, terrorist financing, sanctions evasion, and any form of illicit financial activity.

This policy establishes BASSEL®'s risk-based AML/CFT framework and defines the controls through which financial crime risks are identified, mitigated, monitored, and escalated across all jurisdictions in which we operate.

### **Governance Commitment**

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BASSEL® is committed to:

Preventing the use of its operations for money laundering or terrorist financing

Protecting the integrity of the financial system

Ensuring transparent, traceable, and lawful transactions

Safeguarding counterparties, financial institutions, and stakeholders

AML/CFT compliance is integrated into our broader governance architecture and risk management framework.

### **Independent AML Oversight**

BASSEL® operates under an Independent Compliance Function responsible for AML/CFT oversight.

This function:

Monitors adherence to AML/CFT requirements

Conducts risk-based assessments

Oversees customer and counterparty due diligence

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Reviews high-risk transactions

Escalates material concerns to senior governance structures

The AML/CFT oversight function operates independently from commercial operations to ensure impartial supervision.

### **Risk-Based Approach**

BASSEL® applies a structured risk-based approach in accordance with internationally recognized standards.

Risk assessments consider:

Geographic exposure, including high-risk jurisdictions

Nature of products and commodities traded

Transaction structures and payment flows

Counterparty risk profiles

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Intermediary involvement

Enhanced controls are applied where higher risk is identified.

### **Customer & Counterparty Due Diligence (CDD)**

BASSEL® conducts appropriate due diligence prior to establishing business relationships and on an ongoing basis.

Due diligence may include:

Identification and verification of counterparties

Verification of Ultimate Beneficial Ownership (UBO)

Understanding the purpose and nature of business relationships

Assessment of source of funds and source of wealth where appropriate

Ongoing transaction monitoring

Where elevated risk is identified, Enhanced Due Diligence (EDD) measures may be applied.

### **Politically Exposed Persons (PEP)**

DRC-Ivory Coast-Turkey-Zambia-Ghana-Angola-South Africa-Tanzania-Togo-Sao Tome and Principe  
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Transactions involving Politically Exposed Persons (PEPs), their close associates, or related entities may be subject to enhanced scrutiny and approval procedures.

**Sanctions & Trade Controls**

BASSEL® does not engage in transactions that violate applicable sanctions regimes or trade control laws.

Appropriate screening measures may be applied with reference to:

United Nations sanctions frameworks

U.S. OFAC sanctions

European Union sanctions

Other applicable national or international restrictions

Transactions presenting sanctions risk may be declined or escalated for review.

**Trade-Based Money Laundering (TBML) Awareness**

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Given the nature of global commodity trade, BASSEL® recognizes the risks associated with trade-based money laundering.

Accordingly, we monitor for:

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Unusual pricing discrepancies

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Over- or under-invoicing

Inconsistent shipping documentation

Complex or opaque trade structures

Circular trade flows

Suspicious patterns are subject to enhanced review.

**Payments & Financial Controls**

All payments to or by BASSEL® must:

Be conducted through recognized and regulated financial institutions

Reflect legitimate underlying commercial transactions

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Be properly documented and recorded

Comply with internal approval and authorization controls

Cash transactions are strictly limited and may be prohibited except where legally permitted and formally approved.

### **Record Keeping**

BASSEL® maintains accurate and complete financial records in accordance with applicable accounting and legal requirements.

Records are retained for the legally required period and made available to competent authorities where lawfully required.

### **Reporting & Escalation**

All individuals acting on behalf of BASSEL® must promptly report suspicious or potentially illicit financial activity through established reporting channels.

Where required, BASSEL® may report suspicious activity to relevant regulatory or law enforcement authorities in accordance with applicable laws.

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Retaliation against individuals reporting concerns in good faith is strictly prohibited.

### **Alignment with International Standards**

BASSEL®'s AML/CFT framework aligns with internationally recognized principles, including:

FATF 40 Recommendations

Basel risk governance principles

OECD Guidelines for Multinational Enterprises

International sanctions and financial crime prevention standards

This alignment reinforces our commitment to disciplined global commodity operations.

**Continuous Oversight & Enforcement**

Compliance with this policy is mandatory

BASSEL® reserves the right to review, investigate, and take appropriate corrective action in response to any suspected financial crime risk or policy breach. Violations may result in disciplinary action, termination of relationships, and potential civil or criminal liability

**This policy forms an integral part of BASSEL®'s governance and risk management architecture**

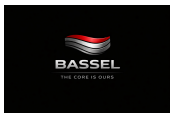
**Reviewed and formally approved by the Independent Compliance Unit of BASSEL®**



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**APPROVED**