

Sanctions & Trade Controls Policy

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At BASSEL®, strict compliance with international sanctions regimes and trade control laws is fundamental to the integrity of our global commodity operations.

We maintain a zero-tolerance approach toward sanctions evasion, prohibited transactions, export control violations, and any activity that may compromise the integrity of the international financial system.

This policy establishes BASSEL®'s framework for managing sanctions and trade control risks across all jurisdictions in which we operate.

Governance Commitment

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BASSEL® is committed to:

Conducting business in full compliance with applicable sanctions and trade regulations

Protecting counterparties, financial institutions, and stakeholders from regulatory exposure

Preserving the Company's access to international banking and trade finance systems

Maintaining transparent and lawful cross-border transactions

Sanctions compliance is integrated into BASSEL®'s broader governance and risk management architecture.

Scope of Application

This policy applies to all:

Directors, officers, employees, consultants, and representatives

Agents, intermediaries, brokers, and joint venture partners

Cross-border trade activities

Financial transactions, payment flows, and structured trade finance arrangements

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It applies to all jurisdictions in which BASSEL® operates or conducts business.

International Sanctions Frameworks

BASSEL® operates in alignment with internationally recognized sanctions and trade control regimes, including:

United Nations Security Council sanctions

U.S. Office of Foreign Assets Control (OFAC) sanctions programs

European Union sanctions regulations

United Kingdom sanctions regime

Other applicable national and multilateral restrictions

Where multiple regimes apply, BASSEL® may apply the most restrictive standard as part of its risk management approach.

Screening & Due Diligence

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BASSEL® may conduct risk-based screening of:

Counterparties and business partners

Ultimate Beneficial Owners (UBOs)

Financial institutions involved in transactions

Vessels, carriers, and logistics providers

Transaction structures and payment flows

High-risk jurisdictions or counterparties may be subject to enhanced review and internal approval procedures.

BASSEL® reserves the right to decline or terminate any transaction presenting unacceptable sanctions or trade control risk.

Prohibited Conduct

BASSEL® strictly prohibits:

Engaging in transactions with sanctioned individuals or entities

Facilitating or structuring transactions to evade sanctions restrictions

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Indirect participation in sanctioned trade through intermediaries

Misrepresentation of origin, destination, or ownership to circumvent trade controls

Any activity designed to obscure beneficial ownership or transaction purpose

Trade Finance & Structured Transactions

Given the nature of international commodity trade, BASSEL® applies enhanced scrutiny to:

Letters of Credit (LC)

Standby Letters of Credit (SBLC)

Bank guarantees and structured finance instruments

Complex multi-jurisdictional trade flows

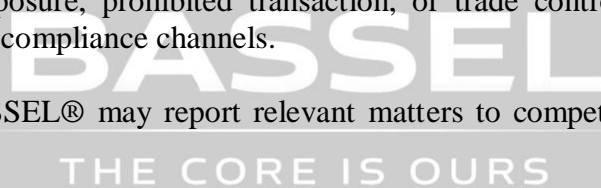
Sanctions compliance is assessed prior to transaction execution and throughout the transaction lifecycle.

Escalation & Reporting

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Any suspected sanctions exposure, prohibited transaction, or trade control concern must be reported promptly through established compliance channels.

Where legally required, BASSEL® may report relevant matters to competent authorities in accordance with applicable laws.



Independent Oversight

This policy operates under the supervision of BASSEL®'s Independent Compliance Function.

The Compliance Function maintains oversight responsibility for sanctions risk management and may escalate material matters to senior governance structures.

Alignment with International Standards

BASSEL®'s sanctions and trade controls framework aligns with:

FATF risk governance principles

OECD responsible business conduct standards

International financial crime prevention frameworks

Global banking compliance expectations

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This alignment reinforces BASSEL®'s commitment to disciplined, lawful, and transparent global commodity operations.

Continuous Oversight & Enforcement

Compliance with this policy is mandatory

BASSEL® reserves the right to review, investigate, suspend, or terminate any transaction or relationship that may present sanctions or trade control risk. Violations may result in disciplinary measures, termination of contractual relationships, and potential civil or criminal liability

This policy forms an integral part of BASSEL®'s governance and compliance architecture

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



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APPROVED