MONTAGE COMMODITIES FZCO
Dubai Multi Commodities Centre, Dubai, U.A.E.
Trading Licence No. DMCC74413

SANCTIONS COMPLIANCE & ANTI-MONEY LAUNDERING POLICY

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Approved by: Management of Montage Commodities FZCO

1. Purpose and Scope

This Sanctions Compliance and Anti-Money Laundering Policy (the "Policy") establishes the standards, procedures, and controls that Montage Commodities FZCO ("the Company") and all persons acting on its behalf must follow to ensure compliance with applicable economic sanctions, trade embargoes, and anti-money laundering laws and regulations.

Montage Commodities FZCO is a Free Zone Company registered in Dubai Multi Commodities Centre, principally engaged in the international trading of petrochemicals, crude oil, refined oil products, fertilisers, and the provision of structured trade finance. The Company operates from offices in Dubai, Sharjah, Ho Chi Minh City, Suzhou, and Lahore, serving customers and suppliers across multiple jurisdictions.

This Policy applies to all directors, officers, employees, agents, consultants, joint venture partners, subcontractors, and any other persons or entities acting on behalf of or in association with the Company, regardless of location.

2. Regulatory Framework

The Company is committed to full compliance with all applicable sanctions and anti-money laundering laws and regulations, including but not limited to:

- United Nations Security Council Sanctions Resolutions
- European Union Restrictive Measures (Council Regulations)
- United States Office of Foreign Assets Control (OFAC) Sanctions Programs, including the Specially Designated Nationals and Blocked Persons List (SDN List)
- United Kingdom Office of Financial Sanctions Implementation (OFSI) measures
- Swiss State Secretariat for Economic Affairs (SECO) Sanctions Ordinances
- UAE Federal Decree-Law No. 20 of 2018 on Anti-Money Laundering and Combating the Financing of Terrorism and Financing of Illegal Organisations
- UAE Cabinet Decision No. 10 of 2019 Concerning the Implementing Regulation
- Dubai Multi Commodities Centre (DMCC) Rules and Regulations on AML/CFT Compliance

- Financial Action Task Force (FATF) Recommendations
- Any other applicable sanctions, export control, or AML laws in jurisdictions where the Company operates

3. Policy Statement

Montage Commodities FZCO adopts a zero-tolerance approach to sanctions violations and money laundering in all its forms. The Company will not knowingly engage in any transaction, business relationship, or activity that would violate applicable sanctions laws or facilitate money laundering, terrorist financing, or the proliferation of weapons of mass destruction.

The Company maintains robust internal controls, policies, and procedures designed to identify, assess, mitigate, and report sanctions and money laundering risks across all business activities.

4. Sanctions Screening and Due Diligence

The Company shall screen all counterparties, beneficial owners, vessels, ports, and cargo against applicable sanctions lists before entering into any new business relationship or transaction, and on an ongoing basis thereafter. Screening shall include, at a minimum:

- OFAC Specially Designated Nationals and Blocked Persons List (SDN List)
- OFAC Sectoral Sanctions Identifications List (SSI List)
- EU Consolidated List of Persons, Groups and Entities Subject to Financial Sanctions
- UN Security Council Consolidated Sanctions List
- UK HM Treasury Financial Sanctions Targets
- SECO Consolidated List (Switzerland)
- UAE Local Terrorist List and other UAE sanctions lists

For maritime transactions, the Company shall additionally screen vessel names, IMO numbers, flag states, registered owners, beneficial owners, operators, and managers against all applicable sanctions lists. Port calls to sanctioned countries or territories shall be reviewed and assessed on a case-by-case basis.

5. Customer Due Diligence and Know Your Customer (KYC)

The Company shall conduct risk-based customer due diligence (CDD) on all counterparties before establishing a business relationship or executing a transaction. CDD procedures shall include:

- Verification of the legal identity and registration of the counterparty, including certified copies of incorporation documents, trade licences, and registration certificates
- Identification and verification of the ultimate beneficial owner(s) (UBOs), including natural persons who directly or indirectly own or control 25% or more of the counterparty
- Collection of copies of valid identification documents (passports or national identity cards) for all UBOs and authorised signatories
- Assessment of the counterparty's ownership and corporate structure
- Screening of the counterparty, its directors, officers, shareholders, and UBOs against all applicable sanctions lists, PEP databases, and adverse media sources

- Assessment of the nature and purpose of the proposed business relationship or transaction
- Ongoing monitoring of the business relationship, including periodic review and updating of CDD information

Enhanced due diligence (EDD) shall be applied where the Company identifies higher risk factors, including but not limited to: counterparties domiciled in high-risk jurisdictions, complex or unusual transaction structures, involvement of politically exposed persons (PEPs), transactions involving high-risk commodities, or any other factor that increases the risk of money laundering or sanctions evasion.

6. Transaction Monitoring and Record Keeping

The Company shall monitor all transactions on an ongoing basis to detect any activity that is unusual, suspicious, or inconsistent with the known business profile of the counterparty. All transaction records, CDD documentation, and correspondence related to sanctions and AML compliance shall be retained for a minimum period of five (5) years from the date of the transaction or the termination of the business relationship, whichever is later, or such longer period as may be required by applicable law.

7. Reporting Obligations

All persons subject to this Policy are required to report promptly any known or suspected sanctions violation, suspicious transaction, or potential money laundering activity to the Company's designated compliance officer. The Company shall file suspicious transaction reports (STRs) with the UAE Financial Intelligence Unit (FIU) or other relevant authority as required by applicable law.

The Company shall cooperate fully with all relevant regulatory and law enforcement authorities in relation to any investigation concerning sanctions compliance or anti-money laundering matters.

8. Prohibited Activities

No person subject to this Policy shall, directly or indirectly:

- Enter into any transaction, business relationship, or dealing with a Sanctioned Person, or with any person or entity located in, incorporated in, or operating from a Sanctioned Country or Territory, in violation of applicable sanctions laws
- Facilitate, finance, broker, or otherwise assist any transaction that would violate applicable sanctions or AML laws
- Process, transfer, or receive funds that are known or suspected to be the proceeds of crime, or to be intended for the financing of terrorism or proliferation of weapons of mass destruction
- Structure transactions or make payments in a manner designed to evade sanctions, reporting thresholds, or AML controls
- Engage in any activity that would cause the Company to be in breach of applicable sanctions or AML laws

9. Training and Awareness

The Company shall ensure that all employees and relevant third parties receive appropriate training on this Policy, applicable sanctions laws, and AML regulations. Training will be provided upon onboarding and refreshed periodically, with additional targeted training for employees in higher-risk roles. Training records shall be maintained as part of the Company's compliance documentation.

10. Consequences of Non-Compliance

Any violation of this Policy may result in disciplinary action up to and including termination of employment or contractual relationship, as well as potential civil and criminal liability for the individual concerned and the Company. Sanctions violations may carry severe penalties including substantial fines, imprisonment, asset freezing, and debarment from international financial systems.

11. Policy Review

This Policy shall be reviewed and updated at least annually, or more frequently as required by changes in applicable laws, regulations, sanctions programs, or the Company's business operations. Any amendments to this Policy must be approved by senior management.

APPROVED AND ADOPTED

For and on behalf of Montage Commodities FZCO

Authorised Signatory