



SANCTION AND COMPLIANCE POLICY

I. What are the natures of the sanctions?

The global nature of the commodities exchange business and because sanctions apply across borders means the transactions we engage in, may be subject to sanctions imposed by multiple government authorities. This includes especially those of Switzerland, the European Union (EU) and/or the United States (US), amongst others. Those Government authorities impose sanctions for a variety of national security and foreign policy reasons, either unilaterally, based on UN Security Council resolutions, or other multilateral policy initiatives.

Lacking risk assessment in the case of fraud may lead to legal investigation, resulting in fines, and other penalties at company scale and/or at an individual scale.

FAR EAST COMMODITIES SA ("FEC") seriously emphasize on its assessment of any kind fraudulent doing as it can seriously compromise its reputation.

II. Who is concerned by this policy?

This policy takes effect on all employees, directors, officer as well as contractors under FEC' direct supervision, working for FEC office or industrial asset directly or indirectly controlled or operated by FEC.

III. How do we comply to applicable sanctions?

We are committed to complying with all sanctions applicable to our business activities. We do not participate in transactions or engage in conduct constructed or intended to evade or facilitate an infringement of applicable sanctions. We do not run business in, or involving any, embargoed territory or sanctions targets. We do not pursue business that would violate any applicable trade controls or anti-boycott laws. We do not engage in any sanctionable activity that could result in the designation of FEC as a sanctions target. We also do not oversee business with SSI entities, which is prohibited by sanctions. We only let deviations from these general requirements in exceptional circumstances with prior approval from senior management and, under all circumstances, these must be compliant with applicable laws and stakeholders' policies.

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To manage our risk exposure for our sanctions and ensure compliance, we implement controls and processes including screening and due diligence on our counterparties and vessels involved in transactions into which we enter. We rely on thorough assessment as well as a risk-based approach to determine whether they are a sanctions target, SSI entity or otherwise attract sanctions risk.

We also implement controls in respect of our payments, using a risk-based approach to ensure that they are consistent with the requirements of this policy. We require employees to be alert to sanctions risk and to report any sanctions issues identified to senior management.

We are transparent with FEC's banks and counterparties in relation to our business.

IV. What is FEC expecting from its employees?

At FEC, we are each hold accountable for ensuring that we meet our goal. We expect our employees and contractors to express openly and raise concerns about possible infringement of the Values and Code of Conduct and this policy with their supervisor or via available reporting means.

FEC takes those distresses seriously and is capable of handling them promptly. As such, FEC has zero tolerance for retaliation of any kind against anyone speaking openly about behaviour or activity they believe is unethical, illegal or not in line with our Values and Code of Conduct and aforementioned policies, even if such concern isn't substantiated, as long as they have not knowingly made a false report.

V. What are the consequences?

Our policies are in line with our Values and Code of Conduct and reflect what is important to us and our activities.

FEC takes violation of our policies seriously. Depending on the severity of the violation, consequences may range from a warning to a plain termination of employment.

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