

Anti-corruption policy

Ztrading Ltd (registration number HE 465830, Limassol, Cyprus), trading as Ztrade, does not pay, offer, request or accept bribes of any kind, in any country, for any reason, and discloses every fee arrangement to a counterparty's compliance function on request.

1. Purpose and scope

This policy sets out how Ztrading Ltd prevents bribery and corruption in its business as a commercial partner in physical oil, gas and petroleum product transactions. It applies to the company, its owner, its registered officers, anyone who works for it, and any agent, partner company or other intermediary that acts for it or with it under a written agreement.

It applies in every country we work in. Where local law is stricter than this policy, local law applies. Where local practice is looser, this policy applies.

The policy follows the Cyprus Prevention of Corruption Law (Cap. 161, as amended) and the Council of Europe Criminal Law Convention on Corruption, which Cyprus has ratified. It also follows the principles of the UK Bribery Act 2010 and the US Foreign Corrupt Practices Act, because the trading houses, refiners and banks we introduce clients to apply those standards to their intermediaries.

2. Our commitments

- We do not offer, promise, give, request or accept a bribe, kickback or any other improper advantage, directly or through anyone else, to win or keep business, to influence a decision or to secure any other advantage.
- We do not make facilitation payments, that is small payments to speed up a routine action by an official. If a payment is demanded under a threat to health or safety, it may be made; it is then reported to the responsible person within 24 hours and recorded.
- We make no payment, gift or other benefit to a public official, to a person related to a public official, or to anyone acting for one, in connection with any transaction.
- We do not pay or accept through a third party anything we could not pay or accept directly.
- We are paid only by the party we represent, under a written agreement, into Ztrading Ltd's own bank account, against an invoice per completed transaction. We make no payment out of a fee to anyone except as set out in a written fee-sharing agreement that is disclosed to the counterparty's compliance function on request.
- We keep accurate books and records and never describe a payment as something it is not.

3. Intermediaries and partner companies

Ztrading Ltd works with a partner company and may use agents. Each of them is a risk the company carries. Before we work with one we:

- verify its registration, its ownership up to natural persons, its directors and its signing authority;
- screen it and its owners against sanctions lists and adverse information, and ask in writing whether any owner or officer is a public official or a politically exposed person;
- put the relationship in a written agreement that states the services, the fee, the account to be paid, a prohibition on any onward payment beyond what the agreement states, a commitment to this policy, a right to inspect fee-related records, and a right to terminate immediately on breach.

Fees to a partner or agent are at market rate, invoiced, paid to the contracting company's own account and recorded. We do not pay a partner or agent in cash, through a third country without a documented reason, or to anyone other than the contracting company. A partner that cannot or will not explain who receives a payment is not a partner.

4. Gifts, hospitality and expenses

Reasonable and proportionate hospitality, such as a business meal or a visit to a port or an office, is part of normal business. It must be open, infrequent, connected to a legitimate purpose, and never offered or accepted while a decision that affects the giver is pending.

- Gifts and hospitality given or received with a value above EUR 100 per person are recorded in the gifts and hospitality register kept by the responsible person, with date, parties, purpose and value.
- Cash and cash equivalents, such as vouchers, prepaid cards or crypto-assets, are never given or accepted, at any value.
- Nothing is offered to a public official or a relative of one beyond what that official's own rules permit, and never without the prior written approval of the responsible person.
- Travel and accommodation for a counterparty are paid only for a documented business purpose, are booked by the company, and are never extended to family members.

5. Public officials and politically exposed persons

A public official is anyone who holds a legislative, administrative or judicial position, works for a government, a state-owned or state-controlled company, a public international organisation or a political party, or acts in an official capacity for any of them. In our market this includes the staff of national oil companies and of their commercial and trading arms. A politically exposed person (PEP) is someone who holds or has held a prominent public function, together with their family members and close associates.

- No owner or officer of Ztrading Ltd is a public official or a politically exposed person. If that changes, the company discloses it to each counterparty before the next introduction.

- Where the partner company, an agent or a person otherwise connected to the company is a politically exposed person, that connection is disclosed in writing to the counterparty's compliance function before an introduction, with the person's role and whether the person is compensated.
- Dealings with a state-owned seller or buyer follow the same rules as with any other party, with added care: the decision-maker's authority is verified in writing, no payment or benefit of any kind goes to any individual, and every contact is made from company email addresses.

6. Books, records and raising concerns

Every fee, payment, expense, gift and hospitality item is recorded accurately and kept for at least five years. Agreements with the party we represent, with the partner company and with any agent are kept in full. The responsible person can produce, within two business days, a complete account of who was paid what in any transaction.

Anyone acting for the company who sees or suspects a breach of this policy reports it to the responsible person at compliance@ztrade.se. Concerns can be raised in confidence. Nobody suffers any disadvantage for raising a concern in good faith, and a counterparty's compliance function may raise a concern through the same address.

7. Breaches, review and document control

A breach of this policy by anyone acting for the company ends their engagement. A breach by the partner company or an agent ends the agreement without compensation. Where the law requires, the company reports to the competent authorities. The company does not pursue, and withdraws from, any transaction that cannot be completed without a breach, whatever the commercial loss.

The responsible person reviews this policy every twelve months and after any incident, change in the law or change in the business. Each counterparty that has received the policy is informed of a new version.

Responsible person: Jimmy Karlsson, Founder and owner · compliance@ztrade.se

VERSION	DATE	STATUS	APPROVED BY	NEXT REVIEW
2026.1	27 October 2026	Adopted. External legal review in progress; the next version will incorporate its findings.	Jimmy Karlsson, Founder and owner	27 October 2027