

INTERNAL POLICY DOCUMENT

Compliance & Operating Framework

KYC · AML · NCNDA · Anti-Bribery · UCP 600 · Sanctions

Meridian Energy Group is committed to the highest standards of commercial integrity, transparency, and regulatory compliance in all its intermediation activities. This Compliance & Operating Framework sets out the principles, policies, and procedures that govern how Meridian conducts business, manages counterparty relationships, and ensures all transactions are conducted in accordance with applicable international law and market best practice.

1. KYC — KNOW YOUR CUSTOMER

Meridian applies a mandatory KYC process to all prospective counterparties — buyers, sellers, and intermediaries — prior to any commercial engagement. Our KYC process is aligned with the Financial Action Task Force (FATF) Recommendations and EU Anti-Money Laundering Directives.

- Identity verification of all beneficial owners (UBO) holding 25% or more.
- Documentary verification: Certificate of Incorporation, Directors Register, official ID.
- Source of funds confirmation for all buyers.
- Enhanced Due Diligence (EDD) for Politically Exposed Persons (PEPs) and high-risk jurisdictions.
- Ongoing monitoring: KYC refreshed annually or upon material change.
- Sanctions screening against UN, EU, OFAC, and UK Consolidated Lists.

2. AML — ANTI-MONEY LAUNDERING

Meridian operates a zero-tolerance policy toward money laundering and terrorist financing. All transactions are assessed for AML risk prior to engagement. Meridian will not facilitate transactions where the origin of funds cannot be verified or where the transaction structure presents red flags inconsistent with legitimate energy commodity trading.

AML Red Flags — Meridian will not engage if:

- Requests for unusual payment structures (e.g. third-party payments, split invoicing).
- Counterparties unable or unwilling to provide standard KYC documentation.
- Transactions involving jurisdictions subject to comprehensive sanctions.
- Unusually complex ownership structures without clear commercial rationale.
- Price or volume terms significantly outside prevailing market parameters.

3. SANCTIONS COMPLIANCE

Meridian screens all counterparties, beneficial owners, vessels, ports, and transaction routes against applicable sanctions lists prior to engagement and at each material transaction milestone. Meridian will immediately cease engagement upon identification of a sanctions match and will take appropriate reporting steps as required by

law. Meridian does not facilitate transactions that would breach the G7 Russian crude price cap mechanism or any other applicable sanctions regime.

4. NCNDA & INTERMEDIARY PROTECTION

All parties introduced through Meridian's intermediation are required to execute a Non-Circumvention, Non-Disclosure Agreement (NCNDA) and, where applicable, an Irrevocable Master Fee Protection Agreement (IMFPA) prior to any introduction or exchange of confidential information. These instruments protect all intermediaries in the chain from circumvention and ensure fee obligations are legally enforceable. Meridian's standard NCNDA is governed by English Law with ICC arbitration.

5. ANTI-BRIBERY & CORRUPTION STATEMENT

Meridian Energy Group is committed to full compliance with the UK Bribery Act 2010, the US Foreign Corrupt Practices Act (FCPA), and all applicable anti-corruption legislation. Meridian strictly prohibits the offering, giving, receiving, or soliciting of any form of bribe, facilitation payment, or improper advantage — directly or through any third party — in connection with any business activity.

Any counterparty or intermediary who offers or suggests any form of improper payment will be immediately disengaged and, where required, reported to relevant authorities.

6. UCP 600 — DOCUMENTARY CREDITS

Where transactions involve Documentary Letters of Credit (DLC) or Standby Letters of Credit (SBLC), Meridian requires these instruments to be issued in accordance with the ICC Uniform Customs and Practice for Documentary Credits, 2007 Revision (UCP 600). All LC documentation must comply with UCP 600 requirements for documents, presentation, and bank obligations. Meridian will not accept payment instruments that deviate materially from UCP 600 standards without prior written agreement.

7. INCOTERMS 2020

All delivery terms in transactions facilitated by Meridian reference ICC Incoterms 2020. Counterparties are responsible for understanding the allocation of risk, cost, and documentation obligations under the agreed Incoterm. Meridian recommends legal review of Incoterms selection in all SPA negotiations.

8. REPORTING & ESCALATION

Any concerns regarding potential compliance breaches, suspicious activity, or conflicts of interest should be reported immediately to the Meridian compliance desk at: contact@meridian-energy-group.com with subject line "COMPLIANCE — CONFIDENTIAL". All reports will be treated with strict confidentiality.

This framework is reviewed and updated annually. Last revision: March 2026. Ref: MEG-COMP-007 · © 2026 Meridian Energy Group · meridian-energy-group.com