



MEZZARION — STANDARD TRADING TERMS & CONDITIONS (STCs)

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Change Log (Mandatory)

Date	Version	Summary of Changes	Reason
01 Dec 2025	v1.0	First issuance of STCs	Baseline STCs issued
08 Feb 2026	v1.1	(i) Added settlement integrity + anti-fraud controls (bank details, third-party payees, cash bans) (ii) Added instrument discipline (soft clause rejection, authentication, timing breach) (iii) Fixed Clause 8.3 placeholder (iv) Added Annex A: Non-Negotiables Summary + Acknowledgement	Align STCs to real execution risk and Mezzarion control stack



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1. DEFINITIONS

In these Standard Trading Terms & Conditions (“STCs”), unless the context requires otherwise:

1.1 “Affiliate” means, in relation to a Party, any entity that directly or indirectly controls, is controlled by, or is under common control with that Party.

1.2 “Business Day” means a day (other than a Saturday, Sunday or public holiday) on which banks are open for business in the principal financial centre of the relevant Mezzarion contracting entity and, where relevant, the place of payment.

1.3 “Contract” means the binding agreement between Mezzarion and the Counterparty for the sale and/or purchase of Product, comprising:

- (a) any signed contract, SPA or agreement; and/or
- (b) any Contract Confirmation, deal recap, or FCO accepted in writing; and
- (c) these STCs (as incorporated by reference).

1.4 “Contract Confirmation” means any written or electronic confirmation issued by Mezzarion (including an accepted FCO/Term Sheet/SPA) which sets out the commercial terms of a specific transaction.

1.5 “Counterparty” means the buyer or seller (as applicable) contracting with Mezzarion under a Contract, and includes its successors and permitted assigns.

1.6 “Delivery Point” means the location and Incoterm delivery point specified in the Contract.

1.7 “Force Majeure Event” has the meaning given in Clause 11.

1.8 “Incoterms” means Incoterms® 2020 (or any later version expressly agreed in the Contract).

1.9 “Mezzarion” means the Mezzarion entity named in the Contract as Seller and/or Buyer.

1.10 “Party” means Mezzarion or the Counterparty, and “Parties” means both of them.

1.11 “Price” means the price specified in the Contract.

1.12 “Product” means the goods/commodities described in the Contract.



1.13 “Taxes” means any taxes, duties, levies, royalties, withholdings, fees or charges imposed by any governmental authority.

Additional execution-control definitions (v1.1):

1.14 “Payment Instrument” means any LC, SBLC, DLC, guarantee, prepayment, CAD, escrow, or other settlement mechanism set out in the Contract.

1.15 “Soft Clause” means any condition in a Payment Instrument that makes payment subject to subjective or unverifiable requirements, buyer-controlled confirmations, or non-standard documentary triggers.

2. SCOPE AND APPLICATION

2.1 These STCs apply to all Contracts for the sale and/or purchase of Products by Mezzarion, unless expressly varied in a written Contract signed by both Parties (or in a Contract Confirmation accepted in writing).

2.2 These STCs form part of the Contract and are deemed accepted by the Counterparty upon execution of the Contract, acceptance of a Contract Confirmation, or performance.

2.3 If there is any conflict between a Contract and these STCs, the Contract prevails except for Clauses 7.5–7.11 (Settlement Integrity & Instrument Discipline), 9 (KYC/AML/Sanctions), and 16 (Anti-Bribery), which prevail unless the Contract expressly overrides them with specific reference.

3. FORMATION OF CONTRACT

3.1 No binding contract exists until a Contract is formed in writing, either by:

(a) signature by both Parties; or

(b) written acceptance by the Counterparty of a Contract Confirmation/FCO issued by Mezzarion.

3.2 Notwithstanding Clause 3.1, Mezzarion’s obligation to perform is conditional upon satisfaction of Clause 9 (KYC/AML/Sanctions and compliance) and Clause 7 (Payment/Instrument readiness), unless Mezzarion expressly waives such condition in writing.



4. PRODUCT, QUANTITY AND QUALITY

4.1 Product description, specification, grade, origin, packaging and quantity tolerances (if any) shall be as stated in the Contract.

4.2 Unless the Contract provides otherwise, quality and quantity determination is subject to Clause 8.

5. DELIVERY, RISK AND TITLE

5.1 Delivery shall be made at the Delivery Point and in accordance with the Incoterm specified in the Contract.

5.2 Risk passes in accordance with the applicable Incoterm in the Contract.

5.3 Title to the Product transfers only in accordance with the Contract and, unless expressly stated otherwise, only upon Mezzarion's receipt of cleared funds and/or satisfaction of settlement release mechanics.

6. PRICE, TAXES AND COSTS

6.1 The Price shall be as agreed in the Contract.

6.2 Each Party shall be responsible for its own Taxes arising from or relating to the Contract in its jurisdiction, except as otherwise agreed.

6.3 Where a withholding Tax is required by law, the paying Party shall use reasonable efforts to minimise such withholding and shall provide evidence of lawful withholding.

7. PAYMENT, SECURITY AND INSTRUMENTS

7.1 Payment terms and method (e.g., SBLC, DLC/LC, bank-to-bank escrow, CAD, prepayment) shall be as agreed in the Contract.



7.2 Where payment is secured by a letter of credit, standby letter of credit, bank guarantee or similar:

- (a) the instrument shall be issued by a bank and in a format acceptable to Mezzarion;
- (b) the Counterparty shall procure issuance, confirmation (where applicable) and activation within the timeframe stated in the Contract; and
- (c) failure to do so constitutes a material breach entitling Mezzarion to suspend performance and/or terminate under Clause 12.

7.3 All payments shall be made:

- (a) in the currency specified in the Contract; and
- (b) in full, without set-off, counterclaim or deduction, except for any withholding Tax required by law (and only after the paying Party has used reasonable efforts to minimise such withholding and provided evidence thereof).

7.4 Late payment:

- (a) any amount not received when due shall bear interest from the due date until actual payment at an annual rate of 3% above the relevant base rate (or, if higher, the statutory default interest rate); and
- (b) payment of interest does not waive or limit any other rights Mezzarion may have.

Settlement Integrity & Anti-Fraud (v1.1 upgrades)

7.5 No cash settlement. No cash or informal settlement mechanisms are permitted.

7.6 No third-party payees (hard rule). Payments may only be made from/to the verified bank accounts of the contracting Parties. Any third-party payee requires (i) full disclosure, (ii) onboarding/verification, and (iii) Mezzarion's prior written approval.

7.7 Bank details verification and change control.

- (a) The Counterparty shall use only bank coordinates provided through official channels specified by Mezzarion.
- (b) Any request to change bank coordinates is treated as high-risk and will trigger re-verification and may trigger suspension under Clause 12.



7.8 Instrument authenticity & bank verification. Mezzarion may require any reasonable verification steps prior to mobilising performance, including SWIFT authentication, pre-advice, and bank-to-bank call-back verification using independently sourced contact details.

7.9 Soft clause rejection (hard rule). Mezzarion may reject any Payment Instrument that contains Soft Clauses or otherwise introduces subjective, unverifiable, or buyer-controlled payment triggers.

7.10 Release discipline. Mezzarion may withhold shipping documents, release instructions, title documents, or delivery authorisations until settlement integrity requirements and Payment Instrument readiness are satisfied.

7.11 Commission / intermediary payments. Any commission, success fee, or intermediary payment connected to the transaction must be disclosed, lawful, documented, and compliant with Clauses 7.5–7.10 and Clause 9.

8. INSPECTION, SAMPLING AND DETERMINATION

8.1 The Parties shall agree in the Contract:

- (a) the point of sampling and weighing;
- (b) the independent surveyor or laboratory (if any); and
- (c) the procedures for disputes over weight/quality.

8.2 Unless otherwise agreed:

- (a) sampling and analysis shall be conducted in accordance with recognised industry standards for the specific Product; and
- (b) the certificate of analysis and/or weight certificate issued by the agreed laboratory/surveyor shall be final and binding, except in case of manifest error or fraud.

8.3 Any claims regarding quality or quantity must be:

- (a) notified in writing within the time period stated in the Contract or, if not stated, within seven (7) Business Days of delivery; and



(b) supported by appropriate evidence (e.g., counter-samples, independent analysis, survey reports).

9. KYC, AML, SANCTIONS AND COMPLIANCE

9.1 Each Party undertakes to comply with all applicable laws and regulations relating to:

- (a) anti-money laundering and counter-terrorist financing (AML/CFT);
- (b) sanctions and export controls;
- (c) anti-bribery and corruption; and
- (d) any other applicable trade restrictions.

9.2 The Counterparty shall promptly provide Mezzarion with all information and documentation reasonably required to perform KYC and due diligence, including corporate documents, ownership/UBO information, identification of directors and authorised signatories, and relevant licences or permits.

Mezzarion may assign a BCID to the Counterparty and require all submissions and commercial artefacts to reference the BCID, in accordance with MZRN-STD-ID-004 (BCID Governance & Issuance Policy).

9.3 Mezzarion may conduct KYC/AML/CTF/sanctions screening on the Counterparty and related parties, rely on third-party KYC providers, and request updated information from time to time.

9.4 If the Counterparty fails to provide requested information within a reasonable time, or Mezzarion reasonably believes performance would breach or risk breaching any applicable law, Mezzarion may suspend or terminate under Clause 12.



10. REPRESENTATIONS AND WARRANTIES

10.1 Each Party represents that it has full power and authority to enter into and perform the Contract.

10.2 Except as expressly set out in the Contract, all implied warranties are excluded to the maximum extent permitted by law.

11. FORCE MAJEURE

11.1 A Force Majeure Event means any event beyond a Party's reasonable control which prevents or materially delays performance, including war, sanctions/regulatory restrictions, strikes, port closures, embargoes, and acts of God.

11.2 The affected Party shall promptly notify the other Party and take reasonable steps to mitigate.

11.3 If a Force Majeure Event continues for a period stated in the Contract (or, if none, a commercially reasonable period), either Party may terminate without liability (save for accrued rights).

12. DEFAULT, SUSPENSION AND TERMINATION

12.1 A Party is in default if it commits a material breach, including failure to pay when due, failure to procure an agreed Payment Instrument within timeframe, or breach of Clauses 7, 9 or 16.

12.2 Mezzarion may suspend performance and/or terminate immediately if it reasonably suspects fraud, attempted bank detail diversion, sanctions/AML risk, bribery/facilitation, or any attempt to bypass settlement integrity or onboarding controls.

12.3 Termination is without prejudice to accrued rights.



13. LIMITATION OF LIABILITY

13.1 Neither Party is liable for indirect or consequential losses, including loss of profit, revenue or business, to the maximum extent permitted by law.

13.2 Liability caps (if any) are as stated in the Contract.

13.3 Nothing limits liability for fraud or liabilities that cannot be limited by law.

14. SET-OFF AND NETTING

14.1 No set-off or netting applies unless expressly agreed in writing in the Contract.

15. ASSIGNMENT AND TRANSFER

15.1 Neither Party may assign or transfer its rights or obligations without the other Party's written consent, except as expressly permitted in the Contract.

16. ANTI-BRIBERY AND CORRUPTION

16.1 Each Party shall comply with all applicable anti-bribery laws and shall not offer, promise, give, request or accept any bribe, kickback or improper advantage.

16.2 No facilitation payments are permitted.

16.3 Breach of this clause is a material breach enabling immediate termination under Clause 12.

17. CONFIDENTIALITY

17.1 Each Party shall keep confidential all non-public information relating to the Contract, except as required by law or to professional advisers/financiers under confidentiality.



18. DATA PROTECTION

18.1 Each Party shall comply with applicable data protection laws.

19. NOTICES

19.1 Notices shall be in writing and delivered to the addresses specified in the Contract (including by email if specified).

20. GENERAL

20.1 Entire agreement: the Contract (including these STCs) constitutes the entire agreement.

20.2 Severability: invalid provisions do not affect the remainder.

20.3 Waiver: must be in writing and is limited to the specific waiver.

20.4 Third party rights: no third party has rights under the Contract.

20.5 Counterparts: may be executed in counterparts and electronically.

21. GOVERNING LAW AND DISPUTE RESOLUTION

21.1 Governing law and dispute resolution mechanism shall be as set out in the Contract.

21.2 If not stated, the Contract shall be governed by English law and disputes resolved by arbitration in London under ICC rules, in English, by a single arbitrator.

22. NON-RELIANCE ON ADVICE

22.1 Each Party acknowledges it does not rely on statements not expressly set out in the Contract and has obtained (or had opportunity to obtain) independent advice.



ANNEX A — STCs NON-NEGOTIABLES (ONE-PAGE SUMMARY)

This Annex forms part of the STCs. If a counterparty’s “standard terms” conflict with this Annex, this Annex prevails unless Mezzarion expressly overrides in writing.

A1. Onboarding & Identity

- No transaction proceeds without KYC/AML/sanctions onboarding (Clause 9).
- No “work first, verify later.”

A2. Settlement Integrity (Anti-Fraud)

- No cash settlement.
- No third-party payees without Mezzarion’s written approval.
- Bank details are controlled: any change triggers re-verification and may suspend the deal.

A3. Instrument Discipline

- Mezzarion may reject any instrument with Soft Clauses or subjective payment triggers.
- Mezzarion may require authentication (SWIFT / pre-advice / call-backs) before mobilising performance.

A4. Document Release Discipline

- Mezzarion may withhold shipping/release/title documents until settlement controls are satisfied.



A5. Intermediaries

- No undisclosed intermediaries. Any broker/agent must be disclosed and handled lawfully.
- No hidden commissions, fee routing, or “mandate letter” misuse.

A6. Claims Window

- If a Contract is silent, quality/quantity claims must be made within 7 Business Days of delivery (Clause 8.3).

A7. Integrity

- No bribes, kickbacks, or facilitation payments — immediate termination right (Clause 16 + Clause 12).

Counterparty acknowledgement :

Name: _____ Company: _____ Title: _____

Signature: _____ Date: _____



ANNEX B- MEZZARION — STCs NON-NEGOTIABLES & COUNTERPARTY ACKNOWLEDGEMENT

Document Title: STCs Non-Negotiables & Counterparty Acknowledgement

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Governing Standard: MZRN-POL-DOC-001 — Document Control & Standards Policy

Related Controlled Docs (Internal): STCs (MZRN-POL-002), KYC Policy (MZRN-POL-003), PIS, TASI, TFCS, UEPP, EVMP, Buyer/Supplier Onboarding Standards, BCID Governance & Issuance Policy (MZRN-STD-ID-004)

Change Log (Mandatory)

Date	Version	Summary of Changes	Reason
08 Feb 2026	v1.0	First issuance of STCs Non-Negotiables One-Pager	Create a signature-driven, deal-blocking summary attached to every FCO/SPA/Contract



B.1) Purpose (Read First)

This one-pager is a binding acknowledgement of Mezzarion's non-negotiable trading controls. It must be signed by the Counterparty's authorised signatory and attached to all commercial documents (FCO/Term Sheet/SPA/Contract Confirmation) for first trade and whenever requested by Mezzarion.

If the Counterparty's "standard terms" conflict with this one-pager, this one-pager prevails unless Mezzarion expressly overrides in writing.

B.2) Non-Negotiables (Hard Rules)

A. Onboarding & Identity (KYC / KYB / KYT)

1. No onboarding, no deal. The Counterparty must complete Mezzarion onboarding and provide requested KYB/KYC/KYT documentation and ownership/signatory information.
2. Mezzarion may assign a counterparty identifier (e.g., BCID) and require all documents to be submitted and referenced under that ID.

B. Settlement Integrity (Anti-Fraud)

3. No cash settlement.
4. No third-party payees or fee routing without Mezzarion's prior written approval (full disclosure + verification required).
5. Verified bank details only. Any change of beneficiary banking coordinates triggers re-verification and may suspend the transaction.



C. Payment Instrument Discipline (LC / SBLC / DLC / BG / Escrow)

6. Instrument and issuing bank must be acceptable to Mezzarion in writing.
7. No soft clauses. Mezzarion may reject any instrument containing subjective, unverifiable, or buyer-controlled payment triggers.
8. Mezzarion may require authentication steps (e.g., SWIFT authentication, pre-advice, bank call-backs via independently sourced contacts) before mobilisation.

D. Document Release Discipline

9. Mezzarion may withhold shipping documents, release instructions, title documents, or delivery authorisations until settlement integrity and instrument readiness requirements are satisfied.

E. Intermediaries / Brokers / Introducers

10. No undisclosed intermediaries. Any intermediary must be disclosed, lawful, documented, and approved by Mezzarion.
11. No hidden commissions and no "mandate letter" misuse or unauthorised representation of Mezzarion.

F. Integrity / Anti-Bribery

12. No bribes, kickbacks, or facilitation payments (of any form). Any such conduct is a termination event and may be escalated legally.



G. Claims Window (Default Rule if Contract Silent)

13. If the Contract does not specify a claims window: quality/quantity claims must be notified within 7 Business Days of delivery with supporting evidence.

B.3) Counterparty Acknowledgement (Mandatory Signature)

By signing below, the Counterparty confirms it has read, understood, and agrees that these non-negotiables apply to all transactions with Mezzarion unless Mezzarion expressly overrides them in writing.

Counterparty Legal Name: _____

Registration No. / Jurisdiction: _____

Authorised Signatory Name: _____

Title: _____

Email / Phone: _____

Signature: _____ Date: _____

B.4) Mezzarion Acceptance

Mezzarion Entity: _____

Authorised Signatory: _____

Signature: _____ Date: _____



Deployment rule:

No first-trade commercial terms finalisation unless this one-pager is signed and stored under the BCID case file (and referenced in the EVMP index / deal file).