



MEZZARION TRADE PROCESS

Buyer Onboarding & Deal Execution – How We Work

Operational Framework Overview

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Applies To: Mezzarion Holding and its operating subsidiaries, controlled joint ventures, employees, contractors, and third parties acting on Mezzarion's behalf.



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Introduction

Mezzarion is a structured trading and development company. We work with a limited number of qualified buyers on **repeatable, compliant, and bank-grade transactions** across metals, energy and agricultural commodities.

To protect both sides and to keep deals moving, we follow a **simple, standardised process**. This document explains what you can expect from us – and what we will expect from you – from first contact to first shipment.

1. Principles

Our process is built on four principles:

1. **Clarity** – everyone knows what happens next and what is required.
2. **Compliance** – we comply with international KYC/AML, sanctions and trade standards.
3. **Realism** – we only structure deals that can actually be executed (volumes, specs, instruments).
4. **Speed with discipline** – we move quickly, but never at the expense of risk control.

We apply the **same process to all buyers**, regardless of relationship length or deal size.

2. Who This Applies To

This process applies to:

- **End buyers and off-takers**
- **Mandated buyers** (with verifiable mandates)
- **Trading houses and refiners** purchasing from Mezzarion

Brokers and intermediaries are welcome to introduce opportunities, but the **actual contracting entity** must pass this process.



3. Three-Step Buyer Journey

The journey is three clear steps:

STEP 1 – REGISTRATION & INTENT

Objective: Confirm who you are, what you want to buy, and how you intend to pay.

What you do

1. **Submit a Letter of Intent / ICPO**
 - Commodity, grade/specification
 - Trial quantity and monthly quantity
 - Incoterm (FOB/CFR/CIF/DAP, etc.) and destination
 - Target pricing basis (e.g. index minus %, or fixed)
 - Proposed payment instrument and issuing bank
2. **Complete Mezzarion's Buyer KYC & Onboarding Form**
 - Basic company information
 - Ownership and director details
 - Banking coordinates
 - Supporting documents (certificate of incorporation, company registry extract, IDs for directors/UBOs, tax/VAT registration, bank letter, etc.)

What we do

- Run **KYC, sanctions and basic risk checks**.
- Assess whether the requested structure (product, volume, route, instrument) is realistic and aligned with our supply grid.
- Decide whether to proceed to a structured proposal.

If the basics do not pass our internal checks, we will inform you and close the file rather than waste your time.

STEP 2 – TERM SHEET – STRUCTURING THE DEAL

Objective: Agree a clear commercial roadmap before we both start drafting full contracts.



If Step 1 is satisfactory, we will issue a **non-binding Term Sheet** for your review.

What the Term Sheet covers

- Product and key specifications
- Trial shipment quantity and indicative contract quantity
- Delivery terms (Intercom, load/discharge port or delivery point)
- Pricing structure (index and discount/premium or fixed price)
- Inspection and quality determination point(s)
- Payment mechanism (SBLC/DLC/LC/Escrow), issuing bank criteria and timelines
- Outline of documents required under the instrument
- High-level shipment schedule and logistics assumptions

What you do

- Review the Term Sheet and provide:
 - Written acceptance, or
 - Specific commercial comments (if any).

We are not yet asking you to commit to a binding SPA, but we expect **concrete feedback**, not open-ended “maybe later” responses.

What we do

- Refine the structure where reasonable.
- Decide whether the deal fits our risk appetite, supply capability and internal priorities.
- If both sides agree on the Term Sheet, we proceed to Step 3.

STEP 3 – FCO, SPA & INSTRUMENT – FORMALISING THE TRANSACTION

Objective: Convert the agreed structure into a binding contract and executable payment/shipment flow.

Once the Term Sheet is agreed:

What we issue

1. **Full Corporate Offer (FCO)**
 - Reflecting the agreed commercial terms from the Term Sheet.



- Explicitly subject to our **Mezzarion Standard Trading Terms & Conditions (STCs)**.

2. Draft Sales & Purchase Agreement (SPA)

- Incorporating the FCO terms and the Mezzarion STCs.
- Detailing:
 - Final product specs and tolerances
 - Quality/weight determination procedures
 - Documentation list and timing
 - Force majeure, default and termination provisions
 - Governing law and dispute resolution

What you do

- Review and sign the SPA (with any final negotiated adjustments).
- Arrange the agreed **payment instrument**:
 - SBLC / DLC / LC at sight / Escrow, as agreed in the Term Sheet and SPA
 - Issued/confirmed by a bank acceptable to Mezzarion
 - In the format and within the timelines specified in the SPA

What we do

- Countersign the SPA once instrument terms and format are agreed.
- Upon receipt and confirmation of the instrument, proceed to:
 - Nominate loading schedule or call-off
 - Load and ship goods in line with the SPA
 - Provide all contractual shipping and inspection documents

Execution

- At load/delivery point: agreed independent inspector and/or lab conducts sampling, weighing and quality analysis.
- At destination (if applicable): final assay/inspection as per SPA.
- Payment is released under the instrument against compliant documentation and inspection outcomes.



4. Documentation & Compliance

Mezzarion operates under a **KYC & Counterparty Onboarding Policy** and a set of **Standard Trading Terms & Conditions (STCs)** aligned with international trade practice.

- All transactions are subject to:
 - AML/CTF, sanctions and export control screening
 - Internal risk assessment of structure, volumes and instruments
- We **do not** accept:
 - Anonymous structures
 - Third-party or non-corporate beneficiary accounts
 - Instruments from unrecognised or high-risk banks

Our STCs cover:

- KYC/AML and sanctions compliance
- Anti-bribery and corruption
- Force majeure
- Default and termination
- Limitation of liability
- Governing law and dispute resolution

The current Mezzarion STCs are available at: <https://www.mezzarion.com/policies> and are incorporated by reference into all FCOs and SPAs.



5. What This Means For You

If you are a **serious buyer**:

- You know in advance what information and documents are required.
- You get a clear, bank-grade structure before you commit to a contract.
- You deal with a counterparty that is disciplined, compliant, and focused on repeatable flows – not one-off speculation.

If you are unable or unwilling to follow this process, we are unlikely to be the right partner for you.

For any questions about this process or to request our Buyer KYC Form, please contact:

Mezzarion – Trade Desk

Email: trade@mezzarion.com

Website: www.mezzarion.com