



Company Registration No: 767962

ANDRO SECURE GROUP I R E L A N D

PROTECTING YOUR ASSETS
WITH INTEGRITY AND EXCELLENCE

Compliance, Regulatory and Audit Framework

Regulatory Obligations, Conflicts of Interest, and Record-Keeping for Commodity Trading Activity

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Review Cycle	Annual, or upon material change in trading activity, regulatory status, or corporate structure

1. Purpose

This Framework identifies the principal Irish and EU regulatory regimes applicable to Andro Secure Group Ireland's commodity trading activity, establishes the Company's compliance function and reporting lines, and sets record-keeping standards sufficient to withstand regulatory review and external audit. It applies together with the Corporate Governance Charter (ASG-IRE-GOV-01), the Risk Management and Trading Controls Policy (ASG-IRE-GOV-03), and the Delegation of Authority Document (ASG-IRE-GOV-05).

This Framework is a compliance management tool, not a legal opinion. The Company's actual regulatory perimeter depends on the specific commodities traded, whether transactions involve financial instruments (for example, commodity derivatives), payment structures, and counterparty jurisdictions, and should be confirmed with the Company's external legal advisers before new lines of trading business commence, and revisited whenever the nature of that business changes.

2. Regulatory Landscape — Overview

2.1 Companies Act 2014

Governs the Company's constitution, directors' duties, corporate governance, financial statements, and audit obligations. Directors' statutory duties are addressed in ASG-IRE-GOV-01. The Company's obligations to file annual returns and audited (or, where the audit exemption is available and validly claimed, unaudited) financial statements with the Companies Registration Office continue to apply irrespective of the Company's trading activity.

2.2 Central Bank of Ireland — Financial Instruments Perimeter

Where a Commodity Transaction involves a commodity derivative, financially settled instrument, or activity constituting the provision of an investment service within the meaning of MiFID II and the European Union (Markets in Financial Instruments) Regulations 2017, authorisation by, or an applicable exemption from authorisation by, the Central Bank of Ireland may be required. Physical, deliverable spot and forward commodity contracts entered into for commercial (as opposed to investment) purposes will generally fall outside this perimeter, but the analysis is fact-specific — particularly where a transaction contains optionality, cash settlement features, or is entered into other than for the Company's own commercial supply or hedging purposes. The Compliance Officer shall maintain a documented perimeter assessment for each new category of commodity instrument the Company proposes to trade and shall obtain external regulatory advice before the Company enters into any instrument with derivative or financially settled characteristics for the first time.

2.3 Criminal Justice (Money Laundering and Terrorist Financing) Act 2010, as amended

Establishes anti-money laundering and counter-terrorist financing obligations, including customer due diligence, beneficial ownership verification, transaction monitoring, and suspicious transaction reporting to the Financial Intelligence Unit and the Revenue Commissioners. The Act applies in full to the Company as an ordinary matter of Irish criminal law and applies with particular force where the Company's activity brings it within the statutory definition of a "high value goods dealer" — being a person who, by way of business, trades in goods and makes or receives a payment or payments in cash of €10,000 or more in respect of a single transaction or a series of linked transactions. Where that threshold is met, the Company is a "designated person" under the Act and is required to register that status with the relevant supervisory authority (the Anti-Money Laundering Compliance Unit of the Department of Justice) and to comply with the full customer due diligence, record-keeping, and reporting obligations set out in Part 4 of the Act.

2.4 Financial Sanctions

The Company must screen counterparties, beneficial owners, vessels, and, where relevant, ports and cargo origins against applicable EU restrictive measures (implemented in Ireland via the European Communities Acts and successor legislation and enforced by the Department of Finance) and United Nations Security Council sanctions lists before entering into or performing any Commodity Transaction, and on an ongoing basis for existing counterparty relationships.

2.5 Data Protection

Processing of personal data in connection with counterparty due diligence, beneficial ownership verification, and correspondence with individuals is subject to the General Data Protection Regulation (EU) 2016/679 and the Data Protection Act 2018 and shall be conducted in accordance with the Company's separate data protection policy and retention schedule.

2.6 Trade, Customs and Export Control

Cross-border movement of physical commodities is subject to EU customs law as administered in Ireland by the Revenue Commissioners, and, depending on the commodity and destination, may engage EU dual-use and export control regimes. Origin, licensing, and customs documentation shall be verified as part of the due diligence process in section 3.

2.7 Competition Law

Commercial arrangements with counterparties, including exclusivity, offtake, and pricing arrangements, shall be assessed for compliance with the Competition Act 2002 and, where relevant, Articles 101 and 102 of the Treaty on the Functioning of the European Union.

3. Counterparty Due Diligence (Know-Your-Counterparty)

Before onboarding any new counterparty, and before any Commodity Transaction proceeds beyond preliminary negotiation, the following due diligence steps shall be completed and documented in the counterparty file:

- Verification of the counterparty's legal existence, registered address, and corporate registry status in its jurisdiction of incorporation.
- Identification and verification of ultimate beneficial ownership, applying enhanced measures where ownership is obscured through nominee arrangements, trusts, or layered corporate structures.
- Sanctions, politically exposed person (PEP), and adverse media screening of the counterparty, its beneficial owners, and its signing officers.
- Assessment of the counterparty's financial standing and trading history, including, where available, bank references and prior trading references.
- Independent verification, through a channel separate from the counterparty itself, of any proof of product, warehouse receipt, assay certificate, or financial instrument (including any standby letter of credit or bank guarantee) tendered by the counterparty.
- Jurisdictional risk assessment, having regard to FATF status, applicable sanctions regimes, and the Company's own risk appetite as set by the Board.
- Where the transaction structure involves an advance payment, deposit, or fee payable by the Company in advance of receiving title, control, or equivalent security in the underlying commodity, a documented assessment of why that structure is commercially necessary and a heightened level of authorisation under ASG-IRE-GOV-03.

Due diligence files shall be refreshed not less than annually for active counterparties, and immediately upon any trigger event, including a change in beneficial ownership, a change in payment or delivery instructions, adverse media, or a request to depart from previously agreed standard terms.

4. High Value Goods Dealer Status and Cash Transactions

The Compliance Officer shall monitor the Company's transaction patterns to determine whether the Company meets, or is at risk of meeting, the statutory threshold for "high value goods dealer" status under the Criminal Justice (Money Laundering and Terrorist Financing) Act 2010 (cash payments of €10,000 or more, whether in a single transaction or a series of linked transactions). Where that threshold is met or reasonably anticipated, the Compliance Officer shall ensure the Company registers as a designated person with the appropriate supervisory authority before the relevant activity commences and shall implement the full customer due diligence and reporting programme required of designated persons under the Act. As a matter of Company policy, and independent of the statutory threshold, cash settlement of any material element of a Commodity Transaction is discouraged and requires prior escalation to the Compliance Officer and, for any amount at or approaching €10,000, prior notice to the Board.

5. Conflicts of Interest

The conflicts of interest provisions applicable to directors are set out in ASG-IRE-GOV-01, section 3.3, reflecting the disclosure obligations under section 231 of the Companies Act 2014. This section extends equivalent obligations to officers and employees involved in the origination, approval, or execution of Commodity Transactions who are not directors.

- Any officer or employee with a personal, family, or financial interest in a proposed counterparty or transaction shall disclose that interest in writing to the Compliance Officer before participating further in that transaction.
- An individual with a disclosed conflict shall not approve, authorise, or execute the transaction in question, and shall not participate in the due diligence assessment of the conflicted counterparty.
- The Compliance Officer shall maintain a Conflicts of Interest Register recording every disclosure, the nature of the interest, and the mitigation applied, and shall report the Register to the Board not less than annually.
- Gifts, hospitality, or other benefits offered by a counterparty (or prospective counterparty) above a threshold set by the Board shall be declined or, where accepted in accordance with ordinary commercial courtesy, disclosed and recorded.

6. Record-Keeping

The Company shall maintain the following records, in a manner that is complete, contemporaneous, and readily producible to a regulator, auditor, or the Board on request:

Record Category	Contents	Retention
Board and Trading Committee minutes and resolutions	Full minutes, resolutions executed under ASG-IRE-GOV-02, attendance and voting records, disclosed conflicts	Permanent (statutory minute book)
Counterparty due diligence files	Identity and beneficial ownership verification, screening results, financial standing assessment, correspondence	Minimum 6 years from end of relationship
Transaction Documents	Executed sale and purchase agreements, offtake agreements, letters of credit, shipping and customs documentation	Minimum 6 years from transaction date

Record Category	Contents	Retention
Trading Resolution Register	Sequential log of every resolution executed under ASG-IRE-GOV-02, cross-referenced to Transaction Documents	Minimum 6 years
Conflicts of Interest Register	All disclosures made under section 5 and mitigation applied	Minimum 6 years
Control Breach Register	All breaches reported under ASG-IRE-GOV-03, section 8, investigation outcome, and remedial action	Minimum 6 years
Suspicious transaction reports and related correspondence	Internal reports to the MLRO and any report made to the Financial Intelligence Unit / Revenue Commissioners	Minimum 5 years from date of report, or as directed by the FIU
Sanctions and PEP screening records	Screening results and any escalation	Minimum 6 years

Unless a longer period applies under the CJA 2010, the Companies Act 2014, or another applicable enactment, records shall be retained for a minimum of six years from the date of the relevant transaction or, if later, the end of the relevant business relationship with the counterparty.

7. Suspicious Activity and Reporting Obligations

Any director, officer, or employee who knows, suspects, or has reasonable grounds to suspect that a transaction, prospective transaction, or counterparty relationship involves money laundering or terrorist financing shall report that knowledge or suspicion, without disclosing the fact of the report to the counterparty or any other person other than as permitted under the CJA 2010, to the Money Laundering Reporting Officer designated by the Board, who shall assess the report and, where required, submit a suspicious transaction report to the Financial Intelligence Unit and the Revenue Commissioners. Internal disclosure of the fact or content of a report, otherwise than to the Financial Intelligence Unit and the Revenue Commissioners, may constitute a criminal offence ("tipping off") and is strictly prohibited.

8. Compliance Function and Reporting Lines

The Board shall designate a Compliance Officer, who may also act as the Money Laundering Reporting Officer, with direct reporting access to the Board independent of the Managing Director and any officer holding Trading Authority. The Compliance Officer's responsibilities include maintaining this Framework, overseeing counterparty due diligence, maintaining the registers referred to in this document, and providing the Board with a compliance report not less than quarterly, covering due diligence completed and outstanding; sanctions and PEP screening outcomes; conflicts of interest disclosed; control breaches recorded under ASG-IRE-GOV-03; and any regulatory correspondence or filings made or due.

9. External Audit and Regulatory Access

The Company's external auditors (where the Company is subject to audit or has voluntarily retained an auditor notwithstanding an available exemption) and, where applicable, its regulators shall be given access to the records maintained under section 6 on request, subject to any applicable legal privilege. The Compliance Officer shall coordinate all such requests and maintain a log of information provided.

Signature on next page signing off /

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 Managing Director: C.J. Rabie Date: 19 August 2026		 Business Director: Me E Bruce Date: 19 August 2026
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