

Prepared by: Commercial Office Approved by: Management Revision date: 2026-07-02

CLIENT RESOURCE · COMPLIANCE OFFICERS AND KYC TEAMS

Counterparty Due Diligence Guide

Our screening standards in both directions — what we verify, what you can verify about us, and the documents exchanged.

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Executive Summary

This guide sets out the due diligence standards applied at Crude Tankers III AS: the verification we perform on counterparties, vessels and cargoes; the verification materials we provide about ourselves; and the escalation principles governing edge cases. It is written for compliance professionals and may be shared within counterparty organizations.

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Process Overview

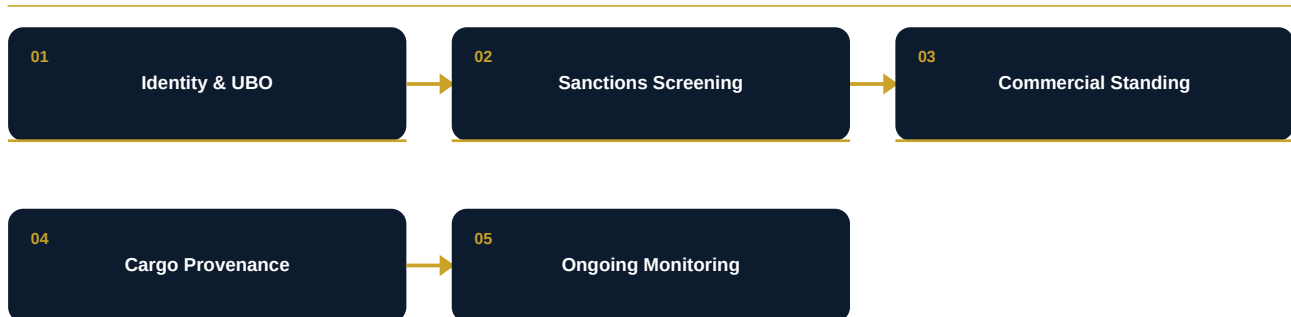


Figure. Counterparty screening, both directions.

01 What We Verify

- **Corporate identity** — registration, registry extracts, ownership chain to UBOs
- **Sanctions exposure** — counterparties, vessels and cargo provenance screened against applicable programs at onboarding and on an ongoing basis
- **Commercial standing** — references and history proportionate to the proposed exposure
- **Authority** — signatory verification and release-instruction authentication protocols

02 What We Provide for Your File

- Legal entity confirmation: Crude Tankers III AS; registered in Norway; registration details on request; registered office Dronning Mauds gate 3, NO-0250 Oslo, Norway
- Registry extracts and incorporation documents on request
- Policy summaries: HSSE, sanctions/AML statement, measurement procedures (under NDA where detailed)
- Insurance confirmation and certification records
- Named compliance contact: info@crudetankersiii.com

03 Intermediaries and Chains

Storage chains often involve brokers and intermediaries. Our standard: principals must be disclosed and screened; undisclosed-principal arrangements are declined. Brokers acting for screened principals are welcome — the industry runs on them — but title, instruction rights and release authority always trace to identified, verified parties.



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04 Ongoing Monitoring

Screening is not a gate we pass once. Counterparty status is re-screened on a defined cadence and on trigger events (ownership changes, sanctions designations, adverse findings). Material changes may suspend scheduling while reviewed — a protection every legitimate customer benefits from.

05 Red Flags We Act On

- Reluctance to disclose ownership or principals
- Documentation inconsistent with claimed cargo origin
- Pressure for exceptions to release authentication
- Requests to misdescribe stored product or its ownership

Any of these ends or suspends engagement. We expect counterparties to hold us to the same standard.

References & Standards

This document reflects industry-standard practice, including the following references where applicable:

- 1 API MPMS — Manual of Petroleum Measurement Standards (custody measurement).
- 2 ISO 9001 / 14001 / 45001 — quality, environmental and occupational health & safety management systems.

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