



CARGO METALS
Your trusted partner in global metals trading

AML & KYC Policy

Anti-Money Laundering & Know Your Customer Policy

Version 1.0 | Effective Date: February 11, 2026

Jurisdiction: Republic of Panama

Prepared by: Legal & Compliance Department

Applies to: All counterparties, suppliers, buyers, agents, and trade facilitators

Document Information

Entity	Cargo Metals (a trading name of Integrax Global Partners Corp.)
Legal Registration	Folio 155779750 — Registro Público de Panamá
Registered Address	Torre PDC, Obarrio, Avenida Samuel Lewis, Piso 15, Panama City, Republic of Panama
Jurisdiction	Republic of Panama
Compliance Contact	compliance@cargometals.com

Version History

Version	Effective Date	Owner	Changes
1.0	February 11, 2026	Legal & Compliance	Initial release — Panama incorporation; AML/CFT framework; TBML controls; Resident Agent reference (Law 52)

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1. Introduction

Cargo Metals (a trading name of Integrax Global Partners Corp.) is a Panama-incorporated trading entity engaged in the global purchase and sale of ferrous and non-ferrous metals, incorporated under the laws of the Republic of Panama and registered in the Registro Público de Panamá at Folio 155779750. As part of our commitment to ethical trade and regulatory compliance, we maintain robust AML/KYC procedures to prevent money laundering, terrorist financing, and trade-based financial crime.

2. Legal & Regulatory Framework

This policy is aligned with the anti-money laundering and counter-terrorist financing laws, regulations, and supervisory requirements applicable to Cargo Metals in the Republic of Panama, including the rules applicable to its business activities, ownership structure, and reporting obligations.

This policy references the Panamanian AML/CFT framework applicable to Cargo Metals, including the relevant laws, decrees, supervisory guidance, and reporting obligations in force at the time of adoption. Specific legal and regulatory references are included for context and are intended to reflect the requirements applicable to Cargo Metals' activities in Panama. The Company undertakes to maintain this policy in line with the requirements actually applicable to it, and to update it as those requirements evolve.

3. Scope of Application

This policy applies to all counterparties involved in trade transactions, including:

- Suppliers and buyers of ferrous and non-ferrous metal commodities
- Freight, logistics, and inspection partners
- Trade finance and banking institutions
- Agents, brokers, and intermediaries

4. Risk-Based Approach

Cargo Metals applies a risk-based approach to AML/KYC. Each counterparty and transaction is assessed across four dimensions: jurisdiction risk, product/commodity risk, payment method risk, and ownership structure risk. Higher-risk profiles trigger Enhanced Due Diligence (see Section 6).

5. Customer Due Diligence (CDD)

Prior to onboarding any counterparty, the Company shall collect and verify:

- Certificate of Incorporation or equivalent constitutional document
- Business Registration Certificate or equivalent
- Identity documents of directors and ultimate beneficial owners (UBOs)
- Proof of registered address
- Bank reference letter (where applicable)

CDD is mandatory for all counterparties prior to execution of any trade transaction. Ongoing monitoring shall be conducted to ensure CDD records remain current.

6. Enhanced Due Diligence (EDD)

EDD is triggered in cases involving:

- Counterparties domiciled in high-risk or non-cooperative jurisdictions as identified by FATF
- Complex corporate structures, nominee arrangements, or multi-layered ownership
- Unusual or atypical trade volumes, payment terms, or commodity flows
- PEPs or their close associates (see Section 7)

EDD may include additional documentation, source-of-funds and source-of-wealth verification, senior management approval, and ongoing enhanced monitoring.

7. Politically Exposed Persons (PEPs)

PEPs and their close associates are subject to mandatory EDD prior to onboarding and throughout the business relationship. Cargo Metals reserves the right to decline onboarding where reputational or regulatory risk is deemed excessive. PEP screening is conducted against recognised commercial and regulatory databases.

8. Sanctions & Restricted Party Screening

All counterparties are screened prior to onboarding and on a periodic basis against:

- OFAC — U.S. Office of Foreign Assets Control Sanctions List
- EU Consolidated Financial Sanctions List
- UN Security Council Consolidated Sanctions List
- UK HM Treasury Financial Sanctions List
- Panama UAF and national law enforcement databases

Cargo Metals does not engage in trade with any individual, entity, or jurisdiction subject to active international or national sanctions.

9. Trade-Based Money Laundering (TBML)

Given Cargo Metals' focus on global metals trading, the Company recognises that trade finance and commodity transactions are a primary vector for trade-based money laundering. The Company applies specific controls to detect and prevent TBML, including scrutiny of the following red flags:

- Over- or under-invoicing of metal commodities relative to prevailing market prices
- Multiple or amended invoices for a single shipment without commercial justification
- Significant discrepancies between cargo description, quantity, and shipping documents
- Use of phantom shipments or non-existent counterparties
- Unusual transshipment patterns or routing through high-risk jurisdictions
- Payments received from or made to unrelated third parties
- Requests to settle transactions in cash or via non-standard payment channels

Where TBML indicators are identified, the transaction shall be escalated to the Compliance Officer and, where warranted, a Suspicious Activity Report (SAR) shall be filed with the UAF.

10. Beneficial Ownership & Resident Agent Obligations

In accordance with Law 52 of 2016 of the Republic of Panama, Integrax Global Partners Corp. maintains a duly authorised Resident Agent registered with the Registro Público de Panamá. The Resident Agent holds complete Know Your Customer documentation on the beneficial ownership structure of the entity, including identity verification of the ultimate beneficial owner(s).

This documentation is maintained in strict confidence and is made available exclusively to competent Panamanian authorities upon receipt of a lawful request, in accordance with the procedures established by Law 52 of 2016 and related executive decrees. No beneficial ownership information is disclosed publicly or to commercial third parties.

The Company reconfirms its obligation to notify its Resident Agent of any changes to its beneficial ownership structure within the timeframes prescribed by law, and to maintain the accuracy of all documentation held pursuant to Law 52 of 2016.

11. Transaction Monitoring

All trade transactions are subject to ongoing monitoring for AML/TBML red flags, including:

- Inconsistent or incomplete trade documentation
- Unusual routing, transshipment, or logistics arrangements
- Discrepancies in cargo description versus invoice or shipping records
- Use of third-party payers without commercial justification

12. Reporting Obligations

Suspicious activity shall be reported to the Financial Analysis Unit (UAF) of the Republic of Panama in accordance with Law 23 of 2015 and SSNF guidelines. Internal escalation shall be made to the Compliance Officer immediately upon detection. The Compliance Officer is responsible for determining whether a formal SAR filing to the UAF is required.

Contact for internal reporting: compliance@cargometals.com

13. Record Retention

All KYC records, trade documents, transaction records, and compliance logs shall be retained for a minimum of **seven (7) years** from the date of transaction or account closure, in accordance with Law 23 of 2015 and applicable Panamanian regulatory requirements.

14. Staff Training & Awareness

All personnel with AML/KYC responsibilities shall undergo training at least annually. Training shall cover identification of red flags, CDD/EDD procedures, TBML indicators, and reporting obligations. Training records shall be maintained by the Compliance Department and reviewed during internal audits.

15. Policy Governance & Review

This policy is reviewed at least annually by the Legal & Compliance Department and updated as required by changes in law, regulatory guidance, risk exposure, or operational scope. Material amendments are subject to approval by the Board of Directors of Integrax Global Partners Corp..

All questions regarding this policy should be directed to: compliance@cargometals.com

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