



ASCON
GROUP

INTERNATIONAL OIL & COMMODITIES TRADING
SINCE 1984

Welcome



In a time of ecological and economic change, it is important to hold on to fundamental beliefs. For the Ascon Group, the balance between economy and ecology, on the one hand, and the needs of employees and company, on the other hand, is an important aspect in all business decisions, especially with regard to our corporate activities. Globalization combined with competitive concentration requires an entrepreneurial vision and strong social skills to bridge the gap between business necessity and environmental sustainability.

When I founded Ascon in 1984, our focus was on the international trade of crude oil, refined oil products and other commodities. However, due to political and geographical changes in our main markets following the millennium, Ascon was forced to rearrange itself after many successful years.

In 2005, therefore, the second family generation joined the company and my son Phillip Sack took on strategic tasks in Germany and abroad with local management teams who had already successfully operated in their regions for years. This was also the gradual start to our investment in Guinea, where we are partners in an oil refining company and, in particular, the development of our companies in Indonesia, South Africa and Switzerland.

Despite the growth, the personal and trustworthy contact with our business partners always remains our priority and we will always do our best to achieve a long-term and mutually satisfactory solution for each collaboration.



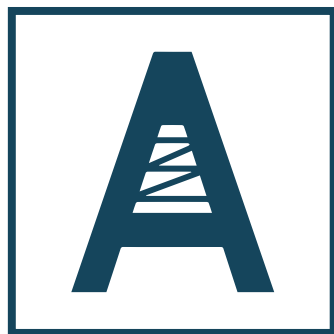

Andreas Sack


Phillip Sack

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Who we are



Hamburg is one of the most dynamic centers of the German economy. Hamburg's contribution to GDP is over 50% higher than the German average in terms of gainfully employed persons and nearly 90% higher per capita. Roughly 10% of Germany's top 500 companies are from Hamburg. Since the city was founded in 810, the economy has been built on the twin pillars of import and export. Today about 5,000 companies are involved in foreign trade, including a good 2,500 engaged in the traditional business of import/export. Related work is done by export or trade agents and brokers. Hamburg has traditionally been known as a center for overseas trade. The countries of eastern Asia are among the major trading partners. In terms of volume, however, Hamburg plays a bigger role in inter-European trade. About 50% of traded goods are bound to or from other countries in the European Union - a proportion that is set to grow with the eastern expansion of the EU.

ASCON's headquarters are located in the midst of this dynamic environment, close to the port of Hamburg, and we have been actively contributing to this steady growth and expansion since our inception in 1984. With a worldwide presence we are however able to offer crude oil and refined products as well as other commodities from all corners of the globe that we source from 1st class producers and trade partners. Our company brings social and economic benefits into our various projects by creating an added value and a stable solution for our clients and business partners. Along these lines, we have a strong corporate responsibility while contributing to the sustainable development of the areas that we invest in. We hope that our company profile gives a good overview of our business model, our broad range of activities and capabilities, and we look forward to discussing and developing opportunities with new clients and partners.

We are expanding and diversifying our business since 1984 in a balanced manner. From our roots in crude oil trading from Eastern Europe and the Middle East, we have grown our geographical reach to Asia, Africa and the Americas and have been diversifying our portfolio ever since into a range of commodities.

Our Strengths

35+

Years of Experience

200+

Million Barrels Crude traded

100+

Clients served

8

Offices worldwide

100%

Privately owned

+++

Working with a dynamic & talented Team

100%

Believing in Customer Satisfaction

VISION

To be the preferred one stop source for commodities from around the world to our industrial clients

MISSION

To produce and trade our commodities efficiently and economically in an eco-friendly manner with due regard to safety, reliability and quality

VALUES

Loyalty - Integrity - Opportunity - Challenge - Performance



“Coming together is a beginning
Keeping together is progress.
Working together is success.”

Henry Ford



„Our trading partners and clients include seven out of the top ten of the world’s largest oil and energy companies and many others that are among the most influential trading corporations worldwide which value and rely upon our services and experience.“

Our Story

ASCON was founded in December 1984 as a company incorporated under the laws of the Federal Republic of Germany and registered at the Municipal Court of Hamburg.

Since its inception, ASCON has been primarily engaged in the international trade of crude oil and its derivative products working with major companies in the oil industry like Caltex, Glencore, OMV, Voest Alpine, Shell, Exxon, BP, Texaco, Metallgesellschaft (now GEA Group), Bayoil, Tamoil, Noble Group, Neste, NNPC, PDVSA, Petrol Export-Import, Total, TPI Refinery, SAR Refinery, Sasol, Sinosteel Corporation, Sonangol, Sunkyoung Group (now SK Group), SIR Refinery, Yugopetrol, Petrogulf and Batumi Refinery amongst others.

By virtue of its extensive industry relationships, we are able to offer crude oil and refined products from all corners of the globe.

ASCON can make available spot, short and long-term contracts to meet the specific demands for crude oil and petroleum products on the international markets.

Over the years, we have also developed considerable experience in the exploration, sourcing, shipping and trading of coke, coal and various other commodities, always paying due attention to the logistics involved in the conveyance of the commodities that we are active in.

ASCON undertakes an ongoing rigorous appraisal of all aspects of its business practices and procedures to ensure that it maintains its exacting standards and delivers the highest levels of quality to all its trading partners.

Our Lines of Business

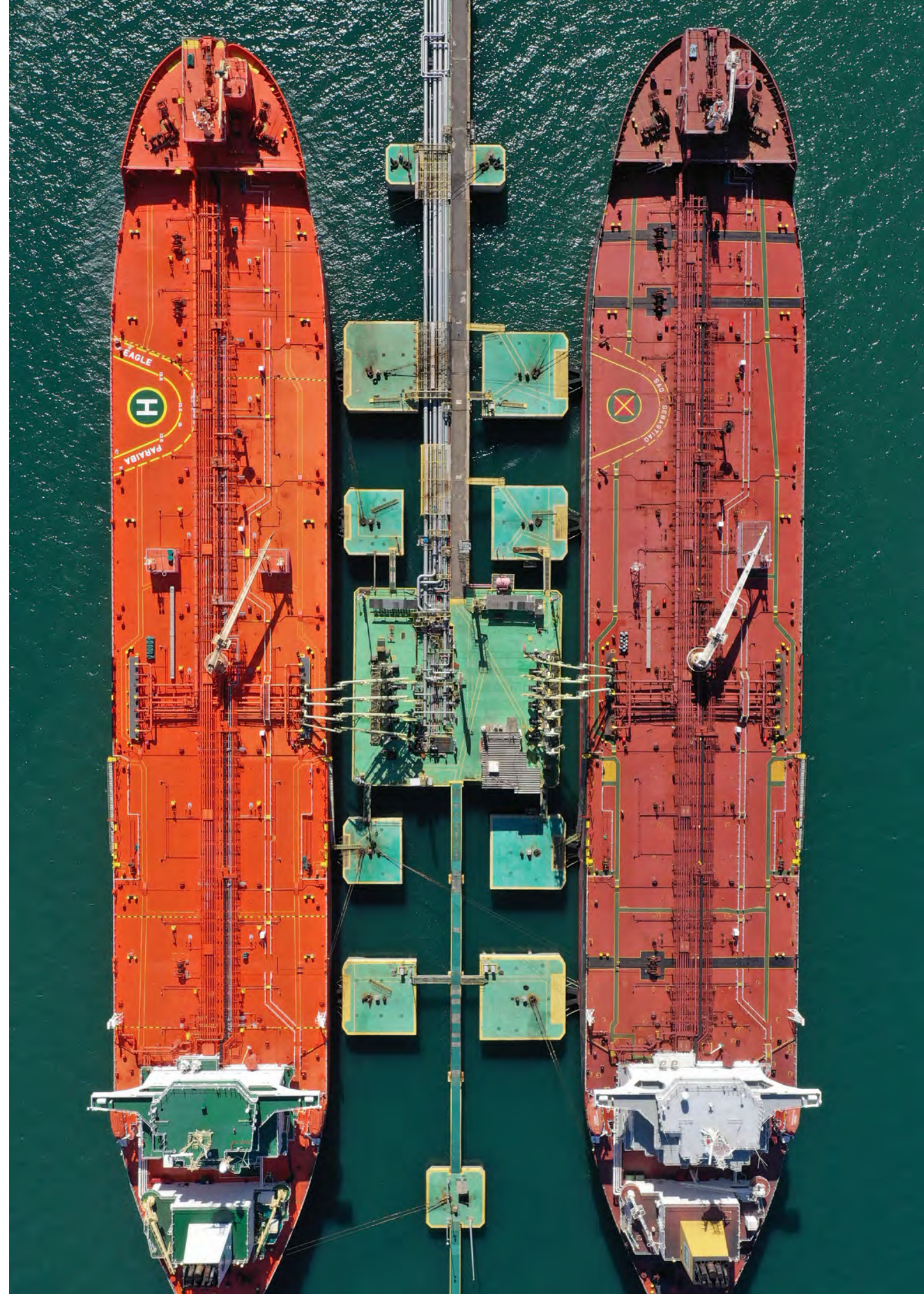
ASCON's day to day activities include structuring and execution of various commodity trading related transactions. Whilst our core business remains in the physical trading of crude oil and its derivative products, we are also active in the exploration, sourcing and trading of coke, coal and various other commodities.

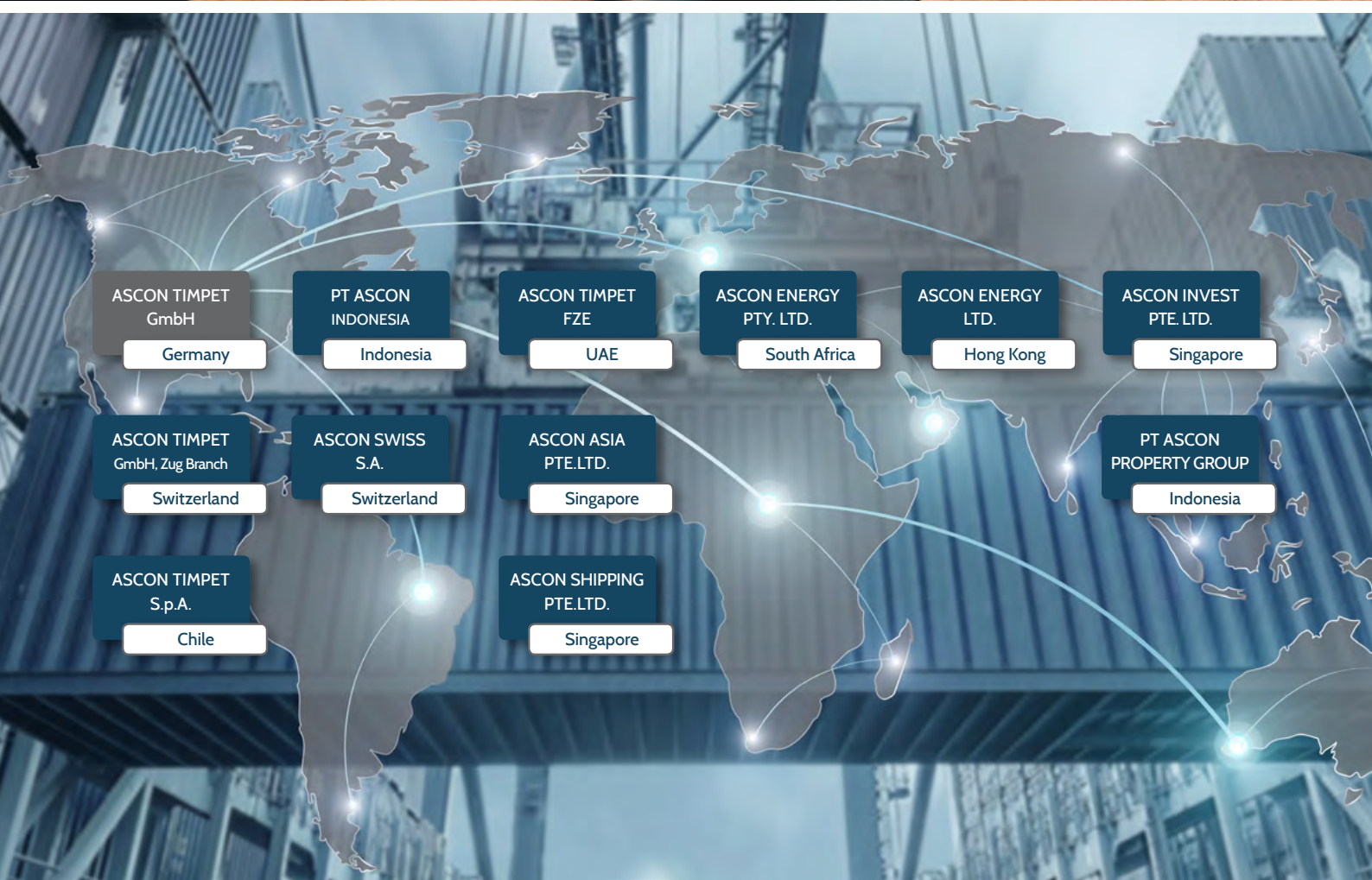
Our key focus areas are Eastern Europe, West- & Southern Africa as well as the Asian outlets and we are particularly concentrating on niche markets where we cooperate with local companies to fill the regional supply and demand gaps and in order to open new sources for our overseas clients.

ASCON celebrated its 30th anniversary in December 2014. In almost three decades, we have grown into a global energy company with operations in four continents.

ASCON focuses on creating innovative products and solutions, build around a wide portfolio of commodities, to meet our clients' objectives and individual needs.

As an independent, privately owned company we off-take crude oil from small and major producers and state-owned companies, arrange the barrels trading, storing as well as financing and supply them to our clients all over the world. Throughout our history we have traded more than 200 Million Barrels of Crude Oil and have refined a significant part of this in processing agreements with renowned refineries. Further, we have been marketing and trading distillates and related products successfully since more than 30 years and have started diversifying into new commodities, markets and assets in recent years.





Our Group

We have been expanding and diversifying our business since 1984 in a balanced manner. From our roots in crude oil trading from Eastern Europe and the Middle East, we have grown our geographical reach to Asia, Africa and the Americas and have been diversifying our portfolio ever since into a range of commodities.

Over the past 35 years, we have opened 8 international offices which concentrate on niche markets where they fill the regional supply and demand gaps and open new sources for our overseas clients.

Our 8 offices, all of which are legally independent entities, have been set up to capture the local opportunities and to scale up in the region. While some are concentrating on the oil product trade and/or the oil refining industry, others are focused on the mining and trading of coal as well as other natural resources.

However, all our Group entities share the same fundamental ethics, values and corporate protocols, following the ideology of our Founder to conduct business transparently, credibly and trustworthy.



Our Partners

As shareholders of our Dubai based partner **Brahms Oil Refineries Ltd. (BOR)** we are promoting, selling, structuring and implementing modular refineries with a crude oil output of 50 thousand to 1 Million Metric Tons per year. Brahms is the result of a long and enriching experience accumulated over the years by a team with diverse but complementary backgrounds. The company's interests in the fields of Energy, Minerals, Intellectual Property Rights and Finance are based on its belief that creativity and economic development are coupled.

The Group is focused on energy resources projects. It is with the philosophy of connecting creativity and commercialization in mind that has led BOR to build the first crude oil refinery in the Republic of Guinea. It will be a modular 12.000 bpd crude oil refinery which is planned to start operations in 2021. BOR is convinced that its refining and industrial

clients need to look at implementing projects that are cost efficient, flexible, environmental-friendly as well as feasible within a short timeframe. The terms, quality and erection cost with further economical operation and maintenance are the main determinants while choosing its compact refinery equipment. BOR's technical team consists of very experienced and professional engineers as well as project

managers and the refinery model and technology is further considered the optimal solution for small scale refineries and is highly respected by engineers and refining experts around the world. The refineries of new conception as well as integrated engineering, procurement and construction services for petroleum refiners and related industries have been supplied by BOR's technical partners to the market since many decades.

Further, BOR's technical partners have successfully constructed and/or advised on various process units and petrochemical units in many diverse nations in the world and are also among the global leaders in the design and construction of modular refineries. For further information, please check www.brahms-refineries.com and srg-guinee.com.



SRG S.A.

Société de Raffinage Guinéenne S.A. is the operating company of Brahms Oil Refineries Ltd. that has been set up to build a refinery in the Republic of Guinea. The company is registered in Guinea since December 2011 under registration number RCCM / GC-KAL/037.767A/2011. It will be an operating 12.000 bpd crude oil refinery with affiliated storage and infrastructure, built as per international standards with the potential for expansion.



Brahms Oil Refineries

The company's interests in the fields of Energy, Minerals, Intellectual Property Rights and Finance are based on its belief that creativity and economic development are coupled. The Group is focused on energy resources projects and brings together an experienced team to serve the African and South American continent and its development. The Group is made of four distinct businesses but perfectly integrated within the Group.

Our company in Indonesia

PT Ascon Indonesia Int. ("PTAIL") is our Jakarta based company with further offices in Singapore and Hong Kong. It is mainly focused on the energy business with a particular interest and experience in local Indonesian coal trading which our local Group has conducted successfully since 2013.

Since 2013 the trading volumes of our domestic customer base of coal have sharply increased and with access to greater supply origination and an interest in demand from beyond SE Asia, we established PTAIL as an internationally focused coal trading group company with a dedicated and experienced management. PTAIL was founded to consolidate our Group's existing coal business and to continue serving the local market as well as to supply to the international industrial markets (including the power, steel, cement and paper industries) beyond and including SE Asia, trading coal as well as coke. Our Group has entered into term supply agreements with various supplying coal mines and renowned off-takers.

PTAIL is a young dynamic company who continues to extend the supply base to meet local and international demand for Indonesian coal products.

PTAIL has arrangements with Indonesian companies to provide the required logistics to move product to our dedicated berths for loading barges with up to 8.000 MT of coal for further transport and subsequent discharge into trucks, mother-vessels or storage facilities, following and according to the needs of our clients.

We are currently exporting various vessels of approximately 50.000 MT per month. The supply chain is carefully monitored by PTAIL's Field Managers who coordinate movements and quality with the supply mines and independent Laboratories. As part of the risk management strategy and growth plans of PTAIL, PTAIL and our local affiliated companies also hold various concessions on blocks of coal in East and South Kalimantan and South Sumatra. www.ptascon.com



Our Approach


It is a general approach of ASCON to permanently create and maintain projects with the highest possible standards. We believe in a business approach with a long-term outlook. We work to understand and manage the sensitivities of the environments in which we operate, and our responsibilities to them, from beginning to end of our operations.

Our operating management system lays out the steps and safeguards we believe are necessary to maintain responsible operations, helping our businesses to understand and minimize their impacts, whether to land, air, water, flora or wildlife. We also have specific group requirements and recommendations governing our identification and management of potential impacts of projects that carry particular environmental and social risks; these apply to major new projects, projects in new access locations, some acquisitions negotiations, and those that could affect an international protected area.

We strive to make our socio-economic impact a positive one by running our operations responsibly and by investing in communities in ways that benefit both local populations and ASCON.

ASCON adheres to the highest levels of integrity in fulfilling its contractual obligations, the result of which is reflected in some of the credit arrangements that we have secured with globally recognised companies and organisations. We have banking relationships with UniCredit Bank AG, OCBC, DZ Bank AG, DBS, FAB – First Abu Dhabi Bank, QNB Finansbank, ABSA (former Barclays Africa), Standard Bank, RMB, FNB, Nedbank and others. ASCON fully complies with all financial and energy regulations under which our business operates. Our company also complies with all regulations and financial codes of ethics: market manipulation, money laundering, duties of information and code of conduct.





Affordable energy is a catalyst for economic growth and prosperity. It is our responsibility to provide that energy reliably while protecting the environment and local communities that we operate in.

GERMAN HEAD OFFICE

ASCON TIMPET GMBH
Witternstrasse 20
21107 Hamburg
Germany
Telephone: +49-40--357 494-0
Telefax: +49-40-357 494-20
E-Mail: contact@ascongroup.de
Website: <http://www.ascongroup.de>
Commercial Register:
ASCON TRADING GmbH: HRB 49 186
ASCON TIMPET GmbH: HRB 33 807
Local Court: Hamburg, Germany

JAKARTA OFFICE

PT ASCON INDONESIA INT.
18 Office Park Lantai 22 Suite E,F,G
Jalan TB Simatupang 18
Jakarta Selatan 12520
Indonesia
E-Mail: jakarta@ascongroup.de

GENEVA OFFICE

ASCON SWISS SA
7 Rue de Battoirs
1205 Geneva
Switzerland
E-Mail: geneva@ascongroup.de

DUBAI OFFICE

ASCON TIMPET FZE
c/o Rafoil Industries LLC.
Plot No A17(B), Al Jazeera
Al Hamra Ras Al Khaimah, UAE
E-Mail: dubai@ascongroup.de

SINGAPORE OFFICE

ASCON ASIA PTE. LTD.
C/O 20 Peck Seah Street
#05--00
Singapore 079312
Singapore
E-Mail: singapore@ascongroup.de

JOHANNESBURG OFFICE

ASCON ENERGY PTY LTD.
2 Whitehall, 28 4th Street
Killarney
Johannesburg 2193
South Africa
E-Mail: johannesburg@ascongroup.de