



ASCON
GROUP

INTERNATIONAL OIL & COMMODITIES TRADING
SINCE 1984

COMPANY
PROFILE

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



COMPANY OVERVIEW

WHO WE ARE



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.

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.

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



15+

Million MT of products
traded



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, quality and the environment.



A Truly Integrated Offering



LOYALTY



INTEGRITY



OPPORTUNITY



CHALLENGE



PERFORMANCE



VALUES

We understand today's challenges. Our teams communicate and operate across continents, sharing the same values and business ethics no matter how complex the project, problem or challenge.



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

Henry Ford

HISTORY/EXPERIENCE

OUR STORY



ASCON can make available spot, short and long-term contracts to meet the specific demands of our clients in the international markets.



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, Petrol Export-Import, Total, TPI Refinery, SAR Refinery, Sasol, Sinosteel Corporation, Sonangol, Sunkyong 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.

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.

BUSINESS

OUR LINES OF BUSINESS



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

ASCON's day to day activities include structuring and execution of various commodity mining and trading related transactions. Whilst our initial core business was the physical trading of crude oil and its derivative products, we are also focusing on the exploration, sourcing and trading of coke, coal, bauxite, scrap metals and non-ferrous metal concentrates.

Our key focus areas are West- & Southern Africa, Central America 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.

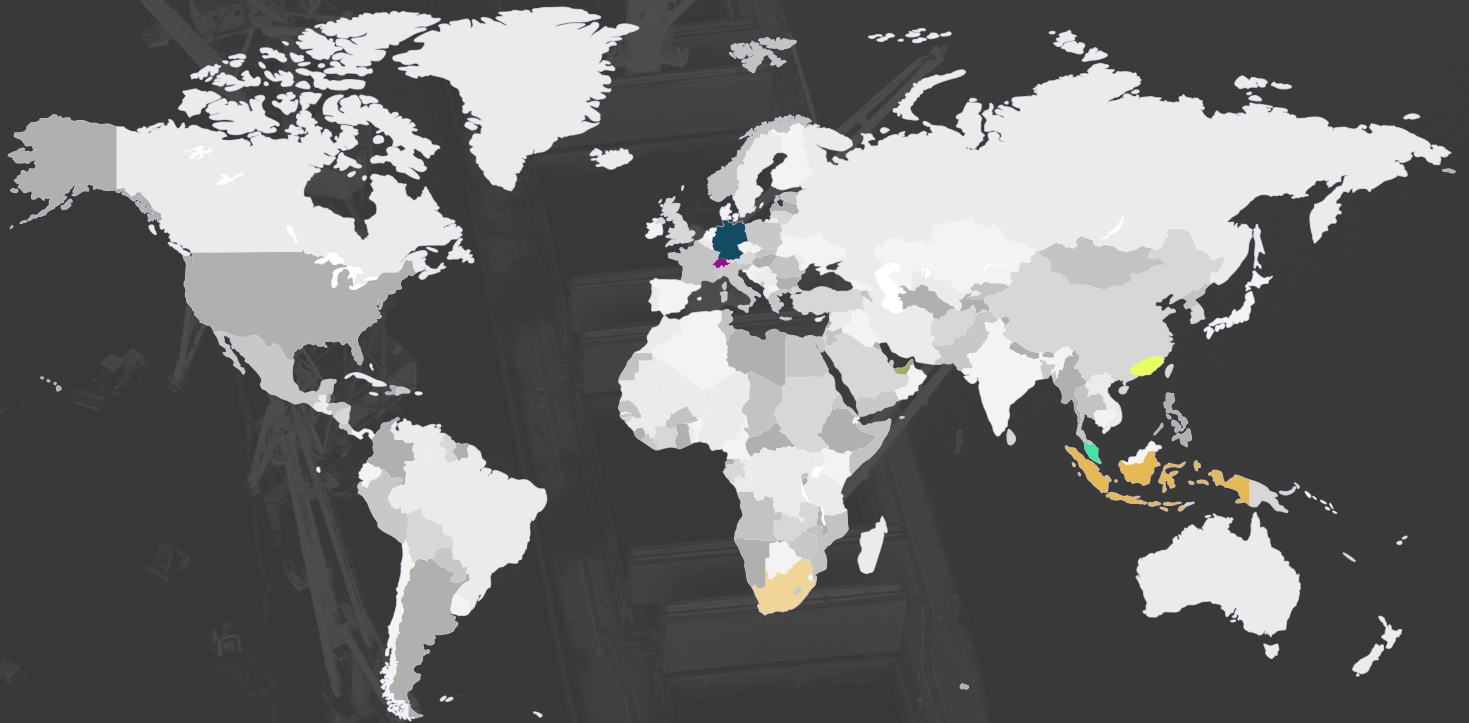
ASCON celebrated its 40th anniversary in December 2024.

In more than three decades, we have grown into a global energy company with operations in four continents. As an independent, privately owned company we off-take our commodities from small and major producers as well as state-owned companies, arrange the product 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 successfully marketing and trading distillates and commodities since more than 40 years and are constantly diversifying into new commodities, markets and assets."

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**ASCON SWISS
S.A.**
Switzerland

**ASCON ASIA
PTE. LTD.**
Singapore

**ASCON ENERGY
LTD.**
Hong Kong

**PT ASCON
INDONESIA**
Indonesia

**ASCON GROUP
GmbH**
Germany

**ASCON
TRADING GmbH**
Germany

**ASCON SHIPPING
PTE. LTD.**
Singapore

COMPANY ORGANIZATION

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.

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.



Over the past **40 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.





COOPERATION **OUR PARTNERS**

As shareholders of our Swiss/Dubai based partner Brahms Oil Refineries Ltd. (BOR) we are promoting, selling, structuring and implementing tailor-made refineries in Sub-Saharan Africa. 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 bpds crude oil refinery which is planned to start operations in 2024. 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.

PT ASCON INDONESIA

OUR COMPANY IN INDONESIA



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

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 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.

COMPLIANCE

OUR APPROACH



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**.

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.

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, 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.

OUR GREEN MISSION



Ascon Group leverages off global strategic partnerships, in-house human capital and intellectual property to roll out regenerative carbon capture technology for fugitive flue gas emissions from industrial point source hotspots to trade carbon credits and to accelerate greenhouse abatement high potential pathways in Africa.

We are developing cradle-to-grave solutions for a low carbon sustainable future. Our target market segments use fuel combustion, industrial processes, fugitive emissions and reduce ton of carbon dioxide equivalent of greenhouse gas (GHG) emissions (tCO₂e) to achieve carbon neutrality.

Carbon laws/tax mechanisms for green house gas abatement drive sustainable economic growth but threaten financial viability of entities. Here at Ascon we provide a sustainable basket of new approaches and carbon emissions mitigation strategies.

We turn carbon emissions challenges into opportunities such as carbon- capture, -monetization, -tax rebates, offering routes for carbon liabilities to be converted into cost cutting measures and revenue sources

In Namibia, we are on course for first biomass exports in Q3 2022 to Africa, the EU & Japan in line with 2030 transitions, coal & fossil fuel moratoriums in those jurisdictions.

OUR LEADERSHIP TEAM



Andreas Sack
Chairman

Highly respected Oil & Energy Veteran with 40+ years experience in the international commodity markets. Successful track record in trading & consulting services with an undisputed industry network.



Phillip Sack
Global Head of Operations

15+ years in oil & commodity trading as well as project development. Great experience in the planning & implementation of energy related businesses, i.e. in the refining & mining sector.



Daouda Fall
Executive Director Sub-Saharan Africa

Successful entrepreneur specialized in African generated business. Expertise gained at Citigroup Private Banking & JP Morgan Chase as Hedge Fund Specialist. Founder of Brahms Oil Refineries Ltd.



Christian Barich
Business Development Director

International Business Development Specialist with a proven track record on all continents, having worked for major mining, construction & energy groups, significantly increasing their sales revenues.

OUR LEADERSHIP TEAM



Thorsten Heyer
Global Shipping Director

40+ years track-record in the international shipping industry, having worked in the US and Europe. A renowned expert in the fields of logistic solutions, vessel chartering & charter-party claims.



Alex Awanata
Vice President Director Indonesia

Commodity Executive with 20 years in-depth knowledge of the mining & trading industry in Asia. Holder of various mining concessions with previous employments as CFO for listed international miners.



Andre Awanata
President Director Indonesia

Senior Coal Trader with 20+ years industry experience. Particular focus in operations & controls. Prior to Co-Founding PT Ascon, he held various management positions in coal trading companies.



Deji Torey
Director Nigeria

Deji has 20 years' experience in the Petroleum downstream sector where he has developed considerable expertise in handling complex transactions in Petroleum Trading, Logistics and Marketing spheres.



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