BRAEMAR SECURITIES ESPAÑA A.V., S.A.

CLIENT DUE DILLIGENCE PACK

Braemar Securities España A.V., S.A.

Paseo de la Castellana,
149, 8º 2, 28046
Madrid
Spain

23 November 2026

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Company Information

Braemar Securities España A.V., S.A. ("**BSE**") is a Futures Broker and wholly owned by Braemar Plc, a leading international shipbroking and financial services group, publicly listed in London, with a heritage dating back to 1971 (**"Braemar"** (**"the group"**)). BSE will be working to service clients in Europe and is an affiliate of Braemar Securities Limited ("**BSL**") which is already known to the industry and a well-placed Futures Broker servicing clients across the UK and Europe.

Braemar's culture is underpinned by collaboration, expertise, and integrity, with a clear purpose: *to empower clients to make informed and decisive choices*. Braemar continues to invest in technology-driven solutions, including real-time and historical market data platforms in order to enhance decision-making and deliver measurable value.

Aligned with its long-term commitment to sustainability, Braemar integrates Environmental, Social and Governance (**"ESG"**) considerations into its operations and actively supports clients in climate-smart shipping initiatives, renewable energy opportunities, and carbon offsetting strategies.

Ownership

All Braemar Group entities are wholly owned subsidiaries of Braemar PLC, the ultimate parent company, which is listed on the London Stock Exchange under the ticker symbol *BMS*. **There are no single owners that hold more than 25% ownership of BMS at this time**. Please see Organisational chart in the appendices.

Directors

Group Chief Executive Officer – Grant Foley
Date of Birth: XX/10/1972, Nationality: British, Residence: United Kingdom

Grant Foley brings more than 25 years of leadership experience across public and private financial services and technology businesses. He joined Braemar from ClearScore, the United Kingdom's leading credit marketplace. Previously as the Chief Financial Officer, he oversaw major enhancements to systems, processes, and reporting. He previously held senior positions at CMC Markets PLC, where he served as Group Chief Financial Officer and Chief Operating Officer and played a key role in the company's successful initial public offering.

Chief Executive Officer – Marc Jarvis
Date of Birth: XX/06/1989, Nationality: British, Residence: Spain

Marc Jarvis brings over a decade of experience in the energy broking industry, with a strong track record of building, leading and scaling high-performing trading teams in European wholesale gas markets. As Chief Executive Officer of Braemar Securities España, he is responsible for the overall strategic direction, operational management and regulatory oversight of the firm's activities. Marc founded and developed Braemar's natural gas broking team in 2019, overseeing all aspects of its growth from inception, including recruitment, training, client development, and day-to-day operational management. Under his leadership, the team has established a strong presence in European gas markets and built a diversified and durable client base across major energy trading houses, utilities and financial participants.

Director – Alistair Borthwick
Date of Birth: XX/06/1969, Nationality: British, Residence: United Kingdom

Accomplished finance and business executive with extensive experience leading financial strategy, transformation, and operational performance across international organisations. Alistair holds senior leadership roles including Group Finance Director at Braemar Plc. A Chartered Accountant and Finance Director with significant experience in partnering CEOs, MDs, board members and wider business teams of international high growth private and public companies. Proven track record of clear financial leadership in professional services, engineering and technology sectors, within complex matrix environments, underpinned by accurate and insightful reporting and smart governance.

Financial Performance

Braemar prepares consolidated audited financial statements in accordance with applicable accounting standards, which are publicly available via UK Companies House. The Group's statutory auditor is BDO. Braemar regards these audited accounts as providing sufficient transparency and assurance for counterparties undertaking due diligence, including with respect to source of wealth and source of funds assessments.

Consolidated, Audited Group Accounts can be found here.

Tax Information

BSE confirms that it is duly registered for tax purposes and complies with all applicable tax obligations, paying all taxes properly due in the jurisdictions in which it operates.

- Spanish VAT Number: A21827993

Anti-Money Laundering, Anti-Bribery and Corruption, Sanctions, and Ethical Conduct

Braemar maintains rigorous frameworks for Anti-Money Laundering (**"AML"**), Anti-Bribery and Corruption, Sanctions Compliance, and Ethical Conduct.

- **Anti-Money Laundering**: A comprehensive programme ensures robust client due diligence, ongoing monitoring, and transaction surveillance.
- **Anti-Bribery and Corruption**: Policies strictly prohibit bribery and corrupt practices. All employees receive mandatory training, and secure channels exist for confidential reporting.
- **Sanctions Compliance**: Compliance is actively monitored across all major jurisdictions, including the United Kingdom, European Union, United States of America,

United Nations, Australia, and Singapore. All clients, counterparties and vendors are subject to sanctions screening.
- **Ethical Conduct**: A culture of accountability is fostered throughout the organisation, with expectations of honesty, fairness, and professionalism in all business dealings.
- **Training**: All staff receive training on our expectations regarding all the above at the time of their joining and on an annual basis.

Through this framework, Braemar ensures counterparties can rely on a partner that is commercially astute, globally compliant, and ethically principled.

Legal and Regulatory Excellence

The Group's legal and compliance functions ensure adherence to obligations under the regulatory regimes of the United Kingdom, European Union, United States of America, Middle East, and Asia. These cover financial crime, sanctions, data privacy & protection, competition law, and market conduct.

Braemar maintains robust structures for licensing, governance, reporting, and disclosure, with oversight at both executive and board level. Ongoing training ensures compliance is embedded in daily decision-making across all businesses.

Compliance is not viewed as a procedural requirement but as a core principle through which Braemar manages risk, protects its reputation, and provides assurance to clients and investors.

Further regulatory disclosures can be found here, including Gender Pay Gap Reports, Pension and Transparency Statements.

Environmental, Social and Governance and Human Rights

Braemar acknowledges that shipping and energy play a critical role in the global economy and in addressing climate change. ESG principles are embedded across the Group's operations.

- **Environment**: Supporting clients in the transition to climate-smart shipping, alternative fuels, and emissions reduction strategies.
- **Social**: Promoting diversity, inclusion, and employee development while supporting charitable initiatives.
- **Governance**: Strengthening compliance, audit, and whistleblowing frameworks, aligned with the United Nations Sustainable Development Goals.

This approach ensures that Braemar contributes positively to global trade today while preparing the industry for a more sustainable future.

Further information regarding Braemar's ESG credentials and position can be found here.

Information Security and Data Protection

Braemar operates a comprehensive information security and data protection framework, ensuring systems and client data are safeguarded against cyber threats. Controls include access management, encryption, monitoring, penetration testing, and incident response.

The Group complies with the United Kingdom Data Protection Act, the European Union General Data Protection Regulation, and equivalent international regimes, applying strict governance to data collection, processing, and sharing. Employees receive regular training, embedding a culture of vigilance and accountability.

Details of Braemar's privacy policy can be found here.

Health and Safety

Braemar is committed to the highest standards of health and safety across its global operations. Risks are proactively identified and mitigated, employees receive ongoing training, and compliance with local laws is supplemented by Group-wide policies that establish consistent protection standards.

Business Continuity and Operational Resilience

Braemar has established a comprehensive resilience framework covering technology, people, premises, and supply chain dependencies. Risk assessments, scenario planning, and stress testing are undertaken regularly to ensure preparedness for geopolitical, cyber, or environmental disruptions. Oversight is provided at executive and board level.

Whistleblowing

Braemar maintains robust whistleblowing policies and procedures across all jurisdictions in which it operates. These frameworks are designed to comply fully with all applicable local laws and regulations, providing secure, confidential, and independent channels for employees and stakeholders to raise concerns. Oversight is exercised at both executive and board level to ensure that reports are handled appropriately, without retaliation, and that issues are addressed in line with best practice and regulatory expectations.

Modern Slavery and Supply Chain Management

Braemar is committed to preventing modern slavery, forced labour, and human trafficking across its operations and supply chains. Rigorous due diligence processes assess vendors and partners, ensuring adherence to international human rights standards, including the United Nations Guiding Principles on Business and Human Rights, the Organisation for Economic Co-operation and Development Guidelines for Multinational Enterprises, and the United Kingdom Modern Slavery Act 2015.

Further details of Braemar's position on Human Trafficking and Modern Slavery can be found here.

Yours faithfully,

Marc Jarvis



Chief Executive Officer

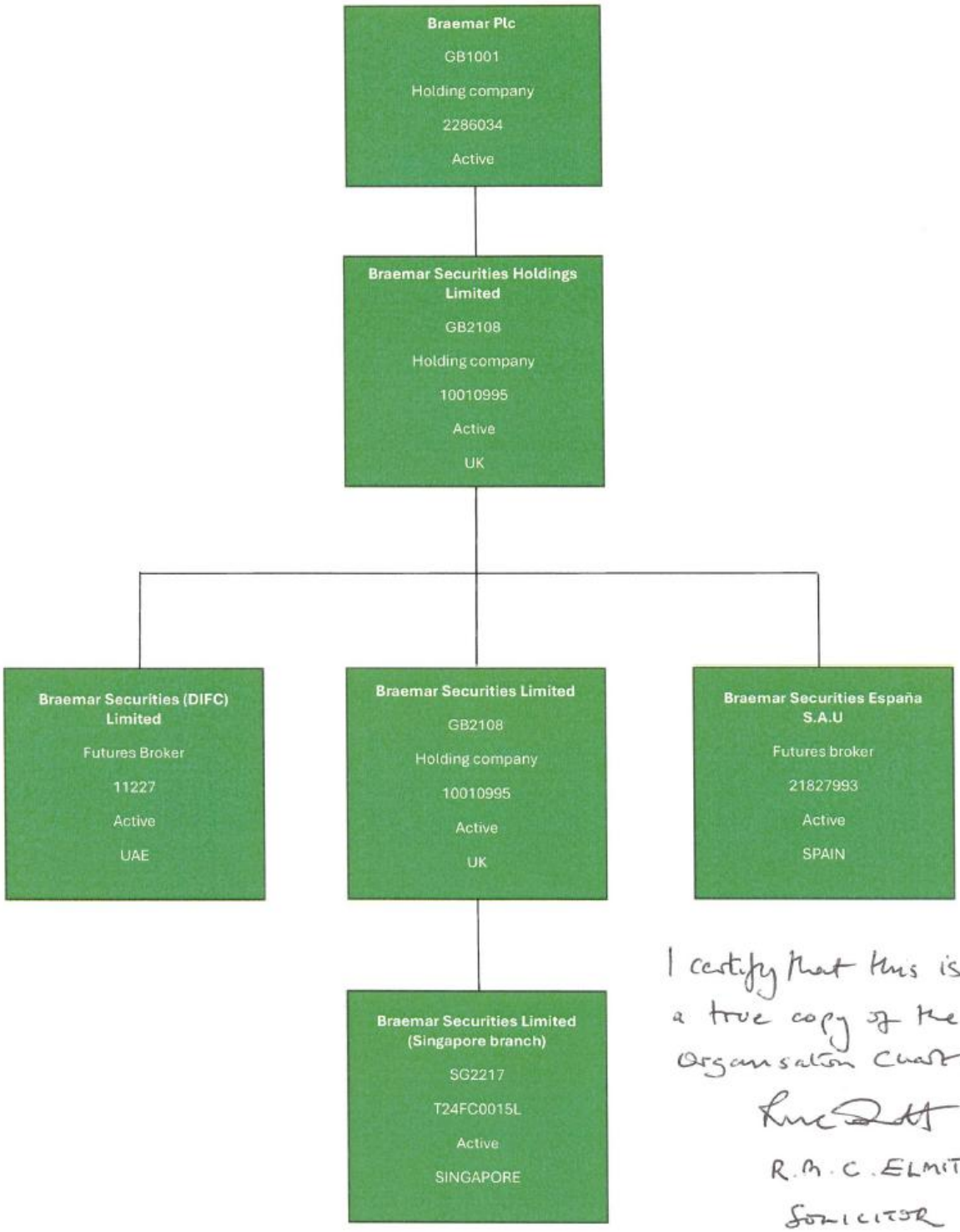
For and on behalf of

Braemar Securities España A.V., S.A.

Compliance@braemar.com

Appendices

Organisational Chart



I certify that this is a true copy of the Organisation Chart.

R.M.C. ELMITT
SOLICITOR
SRA: 162752
6 March 2026

Certification of Incorporation

Click here

Articles of Association

Click here

Completed Wolfsberg Financial Crime Due Diligence

Click here

Best Execution and Client Order Handling Policy

Click here

Exchange Membership Identifier

European Energy Exchange: BREEX

Intercontinental Exchange: BRAEMAR SECURITIES ESPAÑA (General Participant)

Trayport Code

BSES – Braemar Securities España

Other Identifiers

CNMV Registration Number: 345

Braemar Securities España LEI: 213800D63BFTZF9H5H13

Operating MIC Code: BSEE

ACER CODE: A0025639X.ES

National Futures Association Identification: 0580291