

COMPANY
PROFILE
2022

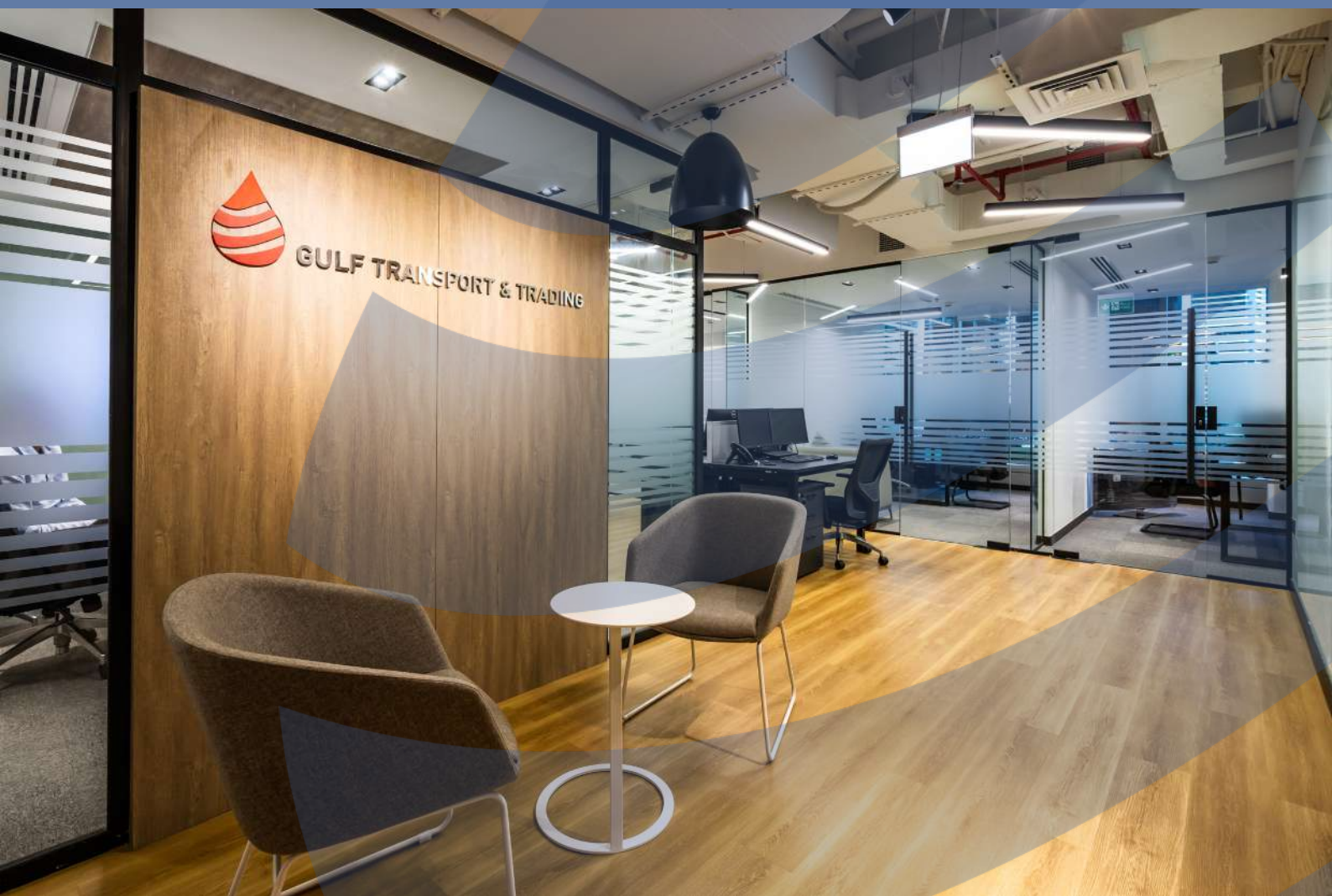


GULF TRANSPORT & TRADING

A GLOBAL ENERGY AND MULTI COMMODITY GROUP

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GULF TRANSPORT & TRADING

WHO WE ARE

Gulf Transport & Trading Limited (GTT) is a leading energy and multi commodity group operating on a global basis.

We serve as an efficient and responsible partner for commodity producers and consumers alike. By leveraging its network of longstanding relationships with international trading counterparts and using our logistics and infrastructure network, GTT has transparently traded and considerably distributed millions of tons of commodities across the value chain and around the world for over 10 years from oil & gas to freight to metals and derivatives.





GULF TRANSPORT & TRADING

ABOUT US

Gulf Transport & Trading Limited (GTT) is a highly capitalised independent energy and commodities trading company established in 2011. Incorporated and based in the United Arab Emirates; the company has a global presence and footprint in Asia, Africa, Europe and the Americas. The company has a profitable turnover of over a billion dollars annually and transports million tons of commodities around the world from A to B.

The privately owned company is managed by highly skilled and experienced individuals that offer innovative and strategic solutions to our partners throughout the value chain. The company aims to be a leading provider of Energy, Logistics and Risk Management; whilst striving to do so in a way that is sympathetic to our planet and the communities we encounter along our journey.





GULF TRANSPORT & TRADING

MEET THE TEAM

"THE STRENGTH OF THE TEAM IS EACH INDIVIDUAL MEMBER.

THE STRENGTH OF EACH MEMBER IS THE TEAM"



MEET THE TEAM



CHRISTOPHER MANCHETT
GLOBAL HEAD

Christopher joined the company in 2021 as the country manager and global head of trading who oversees the day-to-day activities of the company. His primary responsibilities is to expand on the company's existing relationships, business development and manage the company's risk portfolio.

Christopher has over 15 years' experience in the Oil & Gas sector and has previously headed up the global trading teams of international energy trading companies. He has physical experience trading across the barrel from crude to LPG, but specialises on refined products blending and trading.

Having previously held roles in trade finance, Risk Management, operations and shipping it allows Christopher to effectively manage the company's portfolio from the inception of the trade until completion.

Having been stationed in Singapore, London, New York and now Dubai, he has been an active participant of the oil & gas community for over 15 years which has granted him a network of trading partners across all regions of trade from Asia, Middle East, Europe/Med, Africa and the Americas.

Christopher studied Business & Economics at Southampton Solent University, UK and is fluent in English and Spanish.



MUHAMMAD KHURSHID OSTO
CHIEF FINANCIAL OFFICER

Muhammad joined GTT in 2016 and is the Chief Financial Officer. Muhammad is a Chartered Accountant (ACA) & Professional Accounting Affiliate-PAA from the Institute of Chartered Account of Pakistan –ICAP. He is also a Member of Pakistan Institute of Public Finance Accountant (PIPFA).

His previous experience covers trade operations, trade finance, structured finance, contract administration, risk management and finance & accounting.

Muhammad is a performance oriented and accomplished Finance Professional with 10+ Years of work experience in the field of Accounting, Audit, Finance Taxation.

A self-starter with a substantial background in Accounting, Audit Finance and Taxation. Muhammad is a key member of the team and is widely responsible for overseeing much of the growth of the company since joining.



**MEET THE
TEAM**



STEPHEN WARD
SENIOR TRADER

Stephen joined **GTT** in December 2022 as a Senior trader & Risk Manager and brings with him over 17 years of knowledge and experience in the physical oil & gas trading and risk management sector.

In particular, he specialises in trading LNG, LPG and light ends, areas in which the company is already active, but looking to expand.

Stephen has experience executing derivatives and hedging physical exposure and has been instrumental in setting up and maintaining risk management departments in small and large international trading houses.

He has a positive track record in trading and lifting LNG from Nigeria and other areas, managing the deal from inception of the trade to overseeing the shipping, operations and risk management of until completion.

Stephen is a well-liked and active member of the Oil & Gas community.



FILIPPOS BOULIERIS
SHIPPING & CHARTERING MANAGER

Filippou joined **GTT** in 2019 as the Shipping & Chartering manager. Filippou has over Ten years' experience in shipping to date. Before making the change to join **GTT** to oversee the company's chartering book, he was involved on the Ship ownership where he worked primarily in Sales and Purchases and Ship Management of a large ship owner.

Filippou graduated with a Master's degree in Finance from the University of Buckingham and also has experience in Accounting and Finance positions in the financial services. A native English, Greek and fluent French speaker that has worked in New York, Athens, Lagos, Bucharest and Dubai.

A consummate professional always striving to improve efficiency to streamline operational procedures and to maximise efficiency.

He is characterised by the ability to challenge a wide variety of tasks with understanding and success.



**MEET THE
TEAM**



FAWAD ALI
FINANCE & ACCOUNTS MANAGER

Fawad Ali joined GTT in November 2022 as Accounts and operational finance manager.

Fawad Ali is a member of The Professional Accounting Affiliate of The Institute of Chartered Accountants of Pakistan (ICAP), a member of Pakistan Institute of Public and Finance Accountants (PIPFA), a member of The Chartered Institute of Public Finance Accountants (CIPFA) and Masters of commerce from the University of Sindh.

Fawad has experience of more than 15 years, working for small local and international organizations. He has gained a rich experience of working with multicultural and international companies and has learned enormous professional skills like preparing key business processes, risk management procedures, accounting, internal control systems & reporting.



SHAMSUDEEN ADENIYI
OPERATIONS MANAGER

Shamsudeen joined GTT in 2020 as a Trade Operations Executive. He started his career with Matrix Energy Group, where he was trained in the areas of trade operations, terminal operations and shipping.

Shamsudeen is a 1st class graduate of Telecommunications with a background in engineering from the prestigious University of Ilorin. He has attended many courses on Operations & Supply chain management in addition to on the job training which have prepared him enough for the current assignment.

A professional certified by the International Purchasing and Supply Chain Management Institute (IPSCMI) with prior knowledge in the area of HSE (Health, Safety & Environment).

He is young and highly motivated, focused on taking on new challenges and responsibilities, developing valuable skills and competencies.

**WHAT
WE DO****PHYSICAL
OIL & GAS
TRADING****PHYSICAL OIL & GAS TRADING**

GTT is one of the world's largest traders and shippers of physical oil and gas. The desk continues to successfully execute staple long term supply contracts for both crude and refined products with state oil organisations, producers, refiners, blenders and traders from all regions in the Far East, AG, Europe, Baltics, Africa and the Americas. In addition to the supply contracts, the company also has longstanding offtake contracts with end users and retailers.

The desk is continually looking for spot opportunities to buy and sell crude and Petroleum Products to complement their existing term contracts.

The desk consistently trades and ships over fifty million barrels of crude and over one million tons of refined products annually around the world in the Far East, AG, Europe, Baltics, Africa and the Americas.

The company is actively trading:

- | | | | |
|-------------|--------------|------------|------------|
| • Crude Oil | • Diesel | • Fuel Oil | • Base Oil |
| • Gasoline | • Naphtha | • Kerosene | • LPG |
| • Gasoil | • Condensate | • Bitumen | • LNG |



METALS TRADING

The company is also a trader of non-ferrous, ferrous and precious metals, as well as related concentrates and raw materials.

The company is an active trader of the following metals:

Tin (Sn) • Lead (Pb) • Zinc (Zn) • Gold (Au)

We take pride in our well-earned reputation as a dedicated and trusted partner to top-tier miners and processors and industrial consumers

As a diversification to GTT's core oil and gas business, the company trades the above products in a responsible and ethical manner, where origin and ethical practices are always of the upmost importance.



SHIPPING & CHARTERING

GTT's Shipping & Chartering department provides a service to the Physical Trading Desk to secure competitive and reliable freight to move on the product from the loading terminal to the discharge terminal.

The experienced team is fixing vessels of all sizes and characteristics from VLCC and Suezmax Crude carriers, to MR's and LR's for petroleum products, to VLGC and LGC's for LPG.

Our exclusive access to a partner company's fleet of ships, as well as access to the Time charter and Spot markets allows GTT to offer a more flexible service ranging from cross ocean deliveries of two millions barrels of crude oil from Africa to Asia to small clips of a few thousand tons through intricate and draft restricted channels.

The company maintains a stringent vetting and inspections policy for all vessels before executing any charter party, this not only ensures the safety and integrity of the cargo, it minimises all environmental risk which is important to us and our communities we encounter. In addition to being fully internally vetted to an international standard, all vessels and cargo are fully insured by Lloyds of London registered underwriters.

GTT is committed to the transition to zero emissions shipping and complies with the 2020 IMO Normalised industry baseline emissions standard for all our shipping operations.



OPERATIONS

The Operations desk ensures the safe and efficient transportation of crude, gas and petroleum products for company.

Working closely with the Physical Trading Desk and Shipping & Chartering Desk operates the loading of the designated cargo from our supplier's nominated refinery and/or storage terminal onto our chartered vessel and ensures the cargo reaches our customer in a safe, timely and efficient manner.

The desk has implemented a bespoke Enterprise Resource Planning (ERP) software with Microsoft which has been put in place to assist the Operations team to plan and anticipate operations in a more efficient manner.

The group utilises several worldwide shipping and terminal agents and loss control expeditors to ensure the group has eyes and feet on the ground always and that the integrity and safety of the cargo, ship, terminal and personnel is never compromised.

The desk uses several first class independent surveyors and inspectors such as SGS, Saybolt and Inspectorate to ensure the integrity of the cargo from load to discharge and that required quality and quantity specifications are always met.



STRUCTURED & TRADE FINANCE

The Trade Finance department is tasked with both protecting and mitigating the credit risk to the company but also providing financial solutions for the company's core trading activities.

The desk leverages on its credit facilities with both counterparts and first class financial institutions to provide innovative and flexible financial solutions. The company boasts over USD 1bn of credit and is able to issue Letters of Credit and bonds when needed.

Based on our strong balance sheet, we are able to provide trade credit to our customers, as well as participate in pre finance/forward sales transactions.





COMPLIANCE

The Company operates across several markets and geographical regions and so the compliance department is assigned with the task of ensuring the company complies with all financial, political, social and environmental procedures, both internationally and locally in the regions they impact upon.

The desk undertakes a rigorous onboarding procedure with all its counterparts where a “Know your customer” (KYC) process is carried out to ensure its counterparts are not only of good financial standing but more importantly have all required licenses to enter a transaction and not in violation of any OFAC regulations. In addition to this, the compliance department indeed ensures that the company itself is always in compliance with all applicable international laws and regulations, but also locally in the regions they impact upon.

We are pleased to say that the company is registered and continues to comply with all compliance procedures with Major Oil companies, trading companies, first class European banks and retailers alike. We continually to reciprocally refresh our KYC vetting of all counterparts on an annual basis.



RISK MANAGEMENT

The company manages market, financial and operational risks associated with transporting various different commodities in significant volumes around the world and considers the risk management department of extreme importance to the company and its partners.

The Risk Management department sets pre-defined limits to the Trading desks of the company where agreed VaR (Value at Risk) sub limits for each trader is set and enforced by company management.

The risk management department assesses the daily MtM (Mark to Market) levels of all the company's open positions and updates live prices throughout the day through its access to various FSA regulated brokers. The desk reports directly to the company management on a daily basis where fair MtM values are applied and flagged when approaching the company's VaR limits. We continue to invest in our risk management systems through strategic Energy Trading & Risk Management (ETRM) systems to support the Risk Management team and ensure human error or negligence is mitigated.

Our corporate culture stresses the values of accountability, responsibility and communication at all levels of the organisation to ensure the company's risk is mitigated and managed and reported efficiently and correctly.





1. CODE OF CONDUCT

The company is proud of its culturally diverse workforce. Sustainable and transparent business practices and policies are of the utmost importance to the company's management. They are evident in our day to day practices and we strive on a daily basis to impact positively on the people and communities we impact upon, both internally and externally.

GTT's management has outlined a clear and concise code of conduct that reflects our principles, culture and core values to which all employees are not only required to adhere to, but also strive to want to adhere to.

We are committed to ensuring that all employees maintain the highest level of integrity and transparency in the performance of their individual and collective roles and responsibilities both when they are representing the company and outside of office hours. The company adheres to and supports all modern day anti-slavery rules and regulations.





2. ENVIRONMENTAL MANAGEMENT

We are committed to the healing and further protection of our planet. We are already playing our part and ready to make further changes as we transition to nett zero carbon emissions. We considerately choose partners and counterparts who share in our values to mitigate emissions and their carbon footprint on our planet.

The company has complied with the IMO 2020 transition to reduce shipping and marine carbon footprint and is further investing its time, focus and money in its involvement in moving cleaner fuels. GTT is well placed to adapt to changing market dynamics in the clean fuels market.





3. HEALTH & SAFETY

Health & Safety is of the utmost important to the company's management. We aim for zero work related fatalities and to reduce any risk of incidents of injury or accidents. Any incidents are reported in a timely fashion so we can share lessons from any incidents and ensure they do not happen again.





4. TAX & AUDITING

The company is audited annually by a first class independent and regulated Auditor and pursues an open and transparent relationship with all relevant tax authorities.

Audited accounts are available upon request.





GULF TRANSPORT & TRADING

STRATEGIC
PARTNERS

bp



matrix

GLENCORE



Geogas

equinor



TRAFIGURA



TotalEnergies

SGS



Clarkson PLC

Standard
Chartered



ExxonMobil

UBA
United Bank for Africa

ED&F
MAN
EST. 1783

أرامكو السعودية
Saudi Aramco



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