



ارجي ريفائيري م.م.ح
RG REFINERY FZE

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GRIEVANCE AND WHISTLEBLOWING POLICY

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A. GRIEVANCE MECHANISM

1. PURPOSE AND OBJECTIVE

RG Refinery is committed to maintaining high standards of integrity, accountability, and transparency in all aspects of its operations. As a precious metals refinery operating in a regulated industry, RG Refinery recognizes that stakeholder confidence depends not only on the quality of its operations, but also on how concerns are raised and addressed regarding its processes, conduct, or outcomes. A strong grievance framework is therefore an essential component of RG Refinery's governance, operational quality management, and ethical accountability.

This Grievance Policy establishes a clear, accessible, and structured mechanism through which employees, clients, suppliers, counterparties, and members of the public can raise concerns relating to RG Refinery, its personnel, its operational conduct, or its services. It is designed to ensure that grievances are received and handled consistently, promptly, respectfully, and without bias, so that concerns are assessed objectively, resolved fairly, and used to strengthen RG Refinery's operations and controls.

RG Refinery views grievances as a valuable source of feedback and an important input into continuous improvement. Grievances may help identify operational gaps, process failures, conduct concerns, safety or compliance issues, or systemic weaknesses that may not be detected through routine supervision, operational reviews, or management oversight. By handling grievances transparently and professionally, RG Refinery reinforces accountability, responsible governance, and a culture of learning.

This Policy is designed to:

- Provide accessible reporting pathways for raising concerns, including where the complainant is external to RG Refinery or has no contractual relationship with the Company.
- Ensure consistent and fair handling of grievances, including receipt, acknowledgement, assessment, investigation (where required), resolution, and closure.
- Protect the integrity of decision-making by ensuring grievances are assessed objectively, without conflict of interest, and with appropriate independence – particularly where matters involve senior personnel, operational leadership, or sensitive issues.
- Support timely resolution and effective remediation, including corrective actions, process improvements, service recovery measures, or disciplinary actions where warranted.

- Promote confidentiality and protection of identity, recognising that safeguarding complainants, reporters, and whistleblowers is essential to trust and effective reporting.
- Enable early intervention and harm prevention, including remediation, control improvements, and legal or disciplinary action when necessary.
- Strengthen ethical culture and accountability, reinforcing that raising concerns is a preventive governance mechanism rather than a sign of disloyalty.
- Support regulatory and public-interest expectations by ensuring that RG Refinery's responses are transparent, fair, and capable of withstanding scrutiny by an objective, reasonable, and informed third party.
- Enable learning and continuous improvement by monitoring grievance trends, root causes, and recurring themes to inform training, policy enhancements, control improvements, and broader governance actions.

2. SCOPE AND APPLICABILITY

This Grievance Policy applies broadly to all individuals who work for, represent, or interact with RG Refinery (FZE), regardless of role, seniority, location, or contractual status. It is designed to ensure that anyone who becomes aware of serious wrongdoing, misconduct, or operational concerns connected to RG Refinery has access to a safe, credible, and appropriately protected mechanism to raise concerns.

The Policy applies across all business activities, operations, and corporate contexts in which RG Refinery operates, including commercial relationships, internal operations, business development activities, interactions with regulators and public bodies, third-party corporate relationships, and any other circumstances in which RG Refinery's name, operations, or personnel may reasonably be involved or relied upon.

This Policy applies to, without limitation:

- All members of senior management, officers, and operational leadership of RG Refinery;
- All employees, whether permanent, fixed-term, temporary, full-time, or part-time;
- All consultants, contractors, secondees, interns, associates, and external experts engaged by RG Refinery, whether on-site or remote and regardless of contractual form;
- Former personnel, where concerns relate to conduct, decisions, or activities that occurred during their association with RG Refinery;
- Third parties, including clients, suppliers, subcontractors, intermediaries, service providers, and other stakeholders, where concerns relate to RG Refinery or any person acting on behalf of RG Refinery; and
- Counterparties, industry participants, or other corporate entities who wish to raise concerns relating to RG Refinery, its personnel, its representatives, or its activities.

This Policy applies even where the reporting individual or entity has no contractual or formal relationship with RG Refinery. RG Refinery recognises that serious concerns may be identified by external corporate stakeholders and that confidence in corporate operations depends on enabling credible reporting pathways that extend beyond internal personnel.

This Policy covers grievances that relate to:

- RG Refinery's personnel and representatives, including any individual acting for or on behalf of RG Refinery, whether formally engaged or held out as associated with RG Refinery;
- RG Refinery's business relationships and transactions, including conduct relating to planning, execution, supervision, review, reporting, issuance, and interactions;
- RG Refinery's internal operations, governance arrangements, management decisions, controls, policies, and ethical culture; and
- Third-party corporate conduct connected to RG Refinery, including suppliers, subcontractors, intermediaries, service providers, joint-venture partners, affiliates, or other corporate counterparties acting for, on behalf of, or in connection with RG Refinery.

Compliance with this Policy is mandatory for all corporate and individuals within scope. Failure to comply may result in corrective or disciplinary action in accordance with RG Refinery's governance, contractual, and legal frameworks.

Who May Raise a Grievance

This Policy applies to grievances raised by, without limitation:

- Clients and former clients of RG Refinery, including grievances relating to current or prior business relationships;
- Prospective corporate clients, where concerns arise from interactions prior to establishing business relationships, proposals, or business development activities;
- Counterparties, subcontractors, suppliers, and service providers who interact with RG Refinery in the course of business;
- Third parties and corporate stakeholders, including financial institutions, regulators, accreditation bodies, industry organisations, and other entities that may rely on or be affected by RG Refinery's operations; and
- Current or former personnel, where the concern relates to supply of services, operational conduct, or business activities (as distinct from personal employment grievances).

This Policy applies regardless of whether the complainant has a contractual relationship with RG Refinery. RG Refinery recognises that grievances may arise from reliance on its operations, representations made by its personnel, or interactions connected to corporate activities.

What the Policy Covers

This Policy applies to grievances relating to supply of services, operational conduct, or corporate matters connected with RG Refinery, including concerns about:

- The quality, accuracy, clarity, or timeliness of RG Refinery's operations or outputs;
- Professional behaviour or communication by RG Refinery personnel or representatives;
- Business operations or transaction management, including scope, pricing, timelines, oversight, responsiveness, and professional conduct; and
- Other corporate service-related matters where a stakeholder believes RG Refinery's conduct or performance has fallen short of reasonable expectations or applicable standards.

What Is Excluded or Redirected

This Policy is not intended to address all types of concerns. In particular:

- Personal employment grievances (such as disputes relating to performance appraisal, remuneration, promotion, or workplace relationships) are normally addressed through RG Refinery's human resources procedures, unless the matter also involves serious misconduct or integrity concerns.
- Allegations of serious wrongdoing, such as fraud, corruption, deliberate regulatory breaches, concealment of information, or retaliation, may fall outside the scope of RG Refinery's Grievance Mechanism, and will be considered under RG's Whistleblowing Framework, in order to ensure enhanced protections, confidentiality, and independent oversight.

Where a matter raised as a grievance appears more appropriately handled under another RG Refinery policy or procedure, the Company will assess the matter objectively and redirect it accordingly. Such redirection will not reduce the fairness, seriousness, or confidentiality with which the concern is handled.

Geographic Scope

This Policy applies across all jurisdictions in which RG Refinery operates, conducts business, or provides services to corporate clients, whether directly or through representatives, affiliates, or third parties. Where local laws or regulatory requirements impose additional or higher standards for grievance handling, those standards will apply.

Mandatory Nature

Compliance with this Policy is mandatory for all RG Refinery personnel involved in receiving, managing, assessing, or responding to grievances. Individuals within scope are expected to

cooperate with grievance-handling processes, provide accurate information when requested, and preserve confidentiality and records in accordance with RG Refinery's policies and applicable law.

3. RG REFINERY'S POSITION ON GRIEVANCES

RG Refinery (FZE) takes a clear, principled, and consistent position on grievances. The Company recognises that grievances, when raised in good faith, are a legitimate and important mechanism for expressing dissatisfaction, raising concerns, and improving the quality, clarity, and effectiveness of its corporate operations and services. Grievances are not viewed as adversarial, disruptive, or disloyal; rather, they are treated as an essential component of accountability, professional responsibility, and operational integrity.

RG Refinery acknowledges that, in complex and judgment-intensive operations, disagreements, misunderstandings, or dissatisfaction may arise even where services are delivered with care, diligence, and professional intent. A structured and trusted grievance framework ensures that such concerns can be raised and addressed constructively, without prejudice, and without compromising fairness, independence, or operational judgment.

Accordingly, RG Refinery is committed to ensuring that:

- Grievances are welcomed and taken seriously, regardless of the source, subject matter, or commercial significance of the relationship or operational activity;
- Grievances are assessed objectively, fairly, and without bias, based on relevant facts, information, and applicable operational, ethical, and regulatory standards;
- Individuals involved in grievance handling act with integrity, professionalism, and respect for all parties;
- Conflicts of interest are identified and managed appropriately to protect the integrity of decision-making; and
- Grievances are used responsibly to strengthen operational quality, communication, governance, and stakeholder confidence.

This position applies consistently across all roles, levels of seniority, business relationships, and jurisdictions in which RG Refinery operates, and underpins the Company's approach to ethical governance, risk management, operational integrity, and professional responsibility.

4. WHAT CONSTITUTES A GRIEVANCE

For the purposes of this Policy, a grievance is any expression of dissatisfaction whether justified or not relating to RG Refinery (FZE), its services, its personnel, its decisions, or its professional conduct. A grievance may arise from a single incident, a series of interactions, or an overall perception of how a matter has been handled. The existence of a grievance does not depend on the presence of proven error, harm, or misconduct; it reflects that a stakeholder believes something has fallen short of expectations or applicable standards.

Grievances may be raised by corporate clients, counterparties, third parties, or other relevant stakeholders, and may relate to current, completed, or proposed business relationships. A grievance may also concern how RG Refinery has responded to a previous issue, query, or concern, including dissatisfaction with the handling, communication, or outcome of an earlier grievance.

Scope of Grievances

Grievances may relate to, without limitation:

- Concerns regarding RG Refinery's responsible sourcing practices, including allegations that precious metals supplied to or processed by the refinery may originate from conflict-affected or high-risk areas, illicit sources, or operations associated with human rights abuses, environmental harm, or other unlawful activities;
- Alleged non-compliance with applicable laws, regulations, or recognised responsible sourcing standards, including the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas, relevant UAE regulatory requirements, the UAE Ministry of Economy Due Diligence Regulations for Responsible Sourcing of Gold, and RG Refinery's internal policies and procedures;
- Concerns relating to the conduct of RG Refinery employees, contractors, suppliers, or other business partners, including behaviour that may be inconsistent with the refinery's ethical standards, professional conduct expectations, or responsible business practices;
- Issues related to the sourcing, transportation, handling, or processing of precious metals that may indicate irregularities, lack of transparency, or weaknesses in supply chain controls or chain-of-custody procedures;
- Concerns relating to human rights, labour practices, environmental impacts, or security arrangements associated with mining, transportation, or trading activities within RG Refinery's supply chain; and
- Dissatisfaction with how a previous complaint, report, or concern was handled by RG Refinery, including concerns regarding the fairness, transparency, timeliness, or effectiveness of the grievance handling process.

Grievances may be based on perception as well as fact. A reporter is not required to demonstrate that a breach has occurred, that harm has resulted, or that the concern is ultimately substantiated. RG Refinery recognises that perceptions of dissatisfaction can provide valuable insight into service quality, communication effectiveness, and stakeholder expectations, even where no formal deficiency is identified.

Form and Substance of Grievances

A grievance may be raised formally or informally, in writing or verbally, and through any channel made available by RG Refinery for the receipt of grievances. A grievance does not

need to be labelled explicitly as a “grievance” to fall within the scope of this Policy and will be assessed based on its substance rather than its form.

Grievances may be raised regardless of:

- Whether the complainant alleges financial loss, harm, or misconduct;
- Whether the matter is minor or significant;
- Whether the complaint is ultimately substantiated; or
- Whether the complaint relates to an individual, a business relationship, or RG’s broader activities.

5. GUIDING PRINCIPLES FOR GRIEVANCE HANDLING

RG Refinery is committed to handling grievances in a manner that is fair, transparent, respectful, and consistent with the company’s professional, ethical, and governance obligations. The manner in which grievances are received, assessed, and resolved is fundamental to maintaining confidence in RG Refinery’s services and decision-making. Accordingly, the following guiding principles apply to all stages of the grievance-handling process, regardless of the source, subject matter, or complexity of the grievance.

Accessibility

RG Refinery ensures that grievances can be raised without unnecessary barriers, formalities, or technical requirements. Grievances may be submitted through multiple channels and in different formats, recognising that reporters may be external or unfamiliar with the company’s processes. Grievance mechanisms are designed to be clear, visible, and easy to use, so that individuals are not discouraged from raising concerns due to complexity, uncertainty, or fear of being ignored.

Grievances may be raised by any stakeholder, regardless of whether the individual or entity is directly engaged with RG Refinery, and irrespective of whether the concern is submitted formally or informally.

Fairness and Objectivity

All grievances are assessed impartially and without bias, based on the information available and applicable professional standards. RG Refinery does not pre-judge grievances or assume validity or invalidity at the outset. Decisions are made objectively and free from conflicts of interest, personal relationships, or commercial considerations.

Where a grievance involves senior personnel, sensitive matters, or potential conflicts, appropriate safeguards are applied to ensure independence in assessment and decision-making. All individuals involved are treated with dignity and respect, and due process is observed throughout.

Confidentiality

Grievance-related information is handled with appropriate confidentiality and sensitivity. Information is shared strictly on a need-to-know basis and only with individuals who have a legitimate role in assessing, investigating, or resolving the grievance. Confidentiality is managed in accordance with Section 19 of this Policy and applicable legal and regulatory requirements.

Proportionality

Grievances are handled in a manner that is proportionate to their nature, seriousness, complexity, and risk. RG Refinery applies a risk-based approach, ensuring that minor issues are addressed efficiently while more serious or systemic concerns receive enhanced scrutiny, oversight, or investigation as appropriate.

Timeliness

RG Refinery is committed to addressing grievances promptly and within reasonable timeframes. Grievances are acknowledged and progressed without unnecessary delay, and timeframes are managed in a manner that balances efficiency with fairness, thoroughness, and due process. Further detail on timelines is set out in Section 9 of this Policy.

Non-Retaliation

RG Refinery prohibits any form of unfair treatment or disadvantage against individuals who raise grievances in good faith. Reporters must be able to raise concerns without fear of intimidation, disadvantage, or adverse consequences. Protection against retaliation is addressed in detail in this Policy.

Learning and Continuous Improvement

RG Refinery treats grievances as valuable inputs into learning and improvement. Outcomes, themes, and root causes are analysed in an anonymised and aggregated manner to inform enhancements to supply of services, governance, controls, training, and communication.

6. HOW TO SUBMIT A GRIEVANCE

RG Refinery (FZE) is committed to ensuring that grievances can be raised easily, safely, and without unnecessary formality. Individuals may choose the channel they consider most appropriate based on the nature of the grievance and their personal circumstances. No individual will be disadvantaged for choosing one reporting channel over another.

Where appropriate and where the reporting individual feels safe and comfortable doing so, concerns may first be raised informally with a supervisor, manager, or relevant department. Informal discussion may allow issues to be clarified or resolved quickly without the need for formal grievance escalation. Where a matter is resolved informally, the responsible manager should ensure that the concern and outcome are appropriately documented.

Grievances may be submitted in writing or through other accessible formats to support clarity, accuracy, and proper record-keeping. Where reasonable adjustments are required – for example, due to disability, language barriers, accessibility needs, or other practical constraints – RG Refinery will facilitate submission, including assistance in documenting the grievance or accepting it in alternative formats.

Grievances do not need to follow a prescribed template or formal language. They are assessed based on their substance rather than their form.

Information to Include

To assist effective, fair, and timely handling, individuals are encouraged to provide as much relevant information as reasonably possible, including:

- Name and contact details, unless the reporter wishes to remain anonymous;
- A clear description of the concern and why it is a matter of concern;
- Relevant dates, relationships, interactions, and individuals involved, where known;
- Supporting documentation or evidence, where available;
- The outcome sought, if applicable;

A grievance will not be rejected solely because information is incomplete or unavailable. RG Refinery will assess it based on the information provided and may seek clarification where possible.

Reporting Channels

Grievances may be raised through any of the following channels:

1. Compliance Officer:

Grievances may be submitted directly to the Compliance Officer, who has independent authority, responsibility, and access to senior management. The Compliance Officer oversees assessment, escalation, and resolution of grievances and serves as a primary point of contact for serious ethical, compliance, or operational concerns.

2. Designated Confidential Grievance Channel:

RG Refinery maintains dedicated and confidential reporting channels via email at: compliance.officer@rgrefinery.com and escalations@rgrefinery.com.

This channel is monitored only by authorised personnel and provides a secure means to raise grievances, including when internal reporting is not feasible or the reporter prefers confidentiality.

3. Trusted Senior Leader or Manager:

Individuals may also raise grievances with a trusted senior leader or manager. Any leader receiving a grievance must treat it seriously and confidentially and escalate it promptly to the

Compliance Officer or designated grievance channel. Leaders must not attempt to investigate, resolve, or suppress grievances independently where independence or objectivity may be required.

Anonymous Reporting

RG Refinery recognises that individuals may have valid reasons for remaining anonymous. Anonymous grievances are permitted and are assessed with the same seriousness as identified grievances.

While anonymous reporting may limit the ability to seek clarification or provide feedback during the grievance process, RG Refinery (FZE) will nevertheless review such reports carefully and will take appropriate action where sufficient information is available to assess the concern.

No Adverse Consequences for Reporting

Grievances raised in good faith will not result in retaliation, disadvantage, or adverse treatment for the reporter. RG Refinery encourages internal reporting where appropriate, as this allows concerns to be addressed promptly, responsibly, and proportionately.

However, internal reporting is not mandatory where it would be ineffective, compromised, or inappropriate, including where concerns involve senior leadership or a reasonable fear of retaliation.

All grievances, regardless of the channel used, are handled in accordance with this Policy, including the principles of confidentiality, fair handling, and protection from unfair treatment.

7. ACKNOWLEDGEMENT AND INITIAL ASSESSMENT

RG Refinery (FZE) is committed to ensuring that all grievances are treated seriously from the point of receipt and are handled in a structured, timely, and transparent manner. Prompt acknowledgement and an objective initial assessment are essential to building confidence in the grievance process, managing risk, and ensuring that concerns are directed to the appropriate resolution pathway.

Acknowledgement of Receipt

All grievances received under this Policy are formally acknowledged within five (5) business days of receipt, where the identity and contact details of the reporter are known and communication is possible.

The acknowledgement confirms that:

- The grievance has been received and recorded;
- It will be reviewed in accordance with this Grievances Policy; and
- Further information may be requested if required to support effective assessment and handling.

Where a grievance has been submitted anonymously, acknowledgement may not be possible. In such cases, the grievance is nevertheless logged and assessed based on the information available.

Acknowledgement does not imply acceptance of the grievance's merits or conclusions. It confirms only that the matter has been received and will be assessed objectively.

Initial Assessment

Following acknowledgement, RG Refinery (FZE) conducts an initial assessment to determine the appropriate handling approach. This assessment is undertaken promptly and objectively by the designated grievance function or responsible officer and, where practicable, by individuals independent of the matter.

The purpose of the initial assessment is to:

- Confirm whether the matter falls within the scope of this Grievances Policy;
- Assess the nature, severity, urgency, and potential impact of the grievance;
- Identify any actual or potential risks, including legal, regulatory, reputational, or client-related risks;
- Determine whether any interim or protective actions are required to prevent further harm or escalation; and
- Assign appropriate responsibility for handling the grievance, including escalation where required.

The initial assessment is a triage process. It focuses on understanding the issues raised and determining the appropriate pathway, rather than determining fault, liability, or outcomes.

Determining the Appropriate Handling Pathway

As part of the initial assessment, RG Refinery (FZE) determines whether:

- The grievance should be handled under this Grievances Policy;
- The matter would be more appropriately addressed through another company process or policy, in accordance with Section 2; or
- External notification or escalation is required due to legal or regulatory obligations.

Where a grievance is determined to fall outside the scope of this Policy, RG Refinery (FZE) will inform the reporter, where possible, of that determination and provide an appropriate explanation. Where appropriate, the reporter will be directed to an alternative mechanism or process better suited to addressing the concern.

Interim Actions and Safeguards

Where the initial assessment identifies potential immediate risk such as risk to clients, regulatory compliance, confidentiality, independence, or individuals RG Refinery (FZE) may implement interim measures while the grievance is being reviewed or investigated.

Such measures may include:

- Temporary adjustments to operational or business relationships;
- Preservation of records and information;
- Temporary restrictions on specific activities pending review; or
- Other proportionate actions necessary to mitigate risk.

Interim measures are precautionary in nature and do not imply any conclusion regarding the merits of the grievance.

Assignment of Responsibility

Following the initial assessment, responsibility for handling the grievance is assigned to an individual or function with the appropriate authority, competence, and independence. Where necessary, the matter may be escalated to senior management or an independent reviewer to ensure objectivity and fairness.

8. ASSESSMENT AND INVESTIGATION PROCESS

RG Refinery (FZE) is committed to ensuring that all grievance reports are handled in a manner that is prompt, objective, fair, confidential, and proportionate. The assessment and investigation process is designed to establish relevant facts, address risks, protect stakeholders, and preserve the integrity of RG Refinery (FZE)'s governance and compliance obligations.

Grievance reports are not treated as allegations to be presumed true or false at the outset. Each report is assessed on its own merits, based on the information available, and investigated only to the extent necessary to reach a reasoned and defensible outcome.

Preliminary Assessment

The preliminary assessment considers, without limitation:

- the seriousness of the alleged conduct and its potential impact on counterparties, stakeholders, regulators, or the Company;
- whether the concern falls within the scope of this Grievance Policy or should be addressed under another RG Refinery (FZE) process;
- whether there is an immediate risk requiring urgent action or interim safeguards;
- whether the information provided is sufficiently specific and credible to warrant further inquiry; and
- whether independence, confidentiality, or conflict-of-interest considerations affect how the matter should be handled.

Based on this assessment, the concern may be:

- accepted for formal investigation;
- addressed through an alternative internal process with appropriate safeguards;

- referred to another internal or external authority where required; or
- closed with reasons documented where no further action is warranted.

Oversight and Independence

Assessment and investigation activities are overseen by the Compliance Officer or another appropriately independent function. Individuals involved in the process must be free from actual or perceived conflicts of interest.

Where the Compliance Officer has a potential conflict, or where independence could reasonably be questioned, oversight is reassigned to an alternative senior function or an external independent party. RG Refinery (FZE) may engage external legal, forensic, or subject-matter experts where the complexity, sensitivity, or risk profile of the matter warrants it.

Investigation Process

Where a formal investigation is initiated, it is conducted in a structured and proportionate manner, tailored to the nature and seriousness of the concern. Investigations are fact-finding exercises and are not adversarial in nature.

The investigation process may include, as appropriate:

- defining the scope, objectives, and methodology of the investigation;
- identifying relevant sources of information and evidence;
- gathering and reviewing documents, records, communications, and data;
- conducting interviews or fact-finding discussions with relevant individuals;
- assessing evidence against applicable laws, regulations, industry standards, and RG Refinery (FZE) policies; and
- documenting findings, conclusions, and recommended actions.

Fairness and Due Process

RG Refinery (FZE) is committed to conducting investigations fairly and in accordance with due process. Individuals who are the subject of a grievance are treated with dignity and are provided an appropriate opportunity to respond to relevant allegations, consistent with confidentiality requirements and the integrity of the investigation.

No conclusions are drawn, and no corrective or contractual action is taken, without proper consideration of relevant evidence and circumstances. Decisions are based on facts and evidence, not assumptions, speculation, or bias.

Confidentiality and Information Handling

Throughout the assessment and investigation process, RG Refinery (FZE) maintains strict confidentiality. Information is shared strictly on a need-to-know basis and only with individuals who have a legitimate role in the process.

Where disclosure of information is required by law, regulation, or due process, RG Refinery (FZE) limits such disclosure to what is strictly necessary and, where practicable, informs affected parties in advance.

Communication With the Reporting Party

Where appropriate and lawful, RG Refinery (FZE) provides feedback to the reporting party regarding the status or conclusion of the process. Feedback is provided at a high level and does not compromise confidentiality, legal obligations, or the rights of other individuals.

Documentation and Recordkeeping

All stages of the assessment and investigation process are documented in a secure and controlled manner. Records are maintained, retained, and disposed of in accordance with Section 20 and RG Refinery (FZE)'s data protection and records-management requirements.

Continuous Improvement

Insights and lessons learned from grievance assessments and investigations are analysed in an anonymised and aggregated manner to strengthen RG Refinery (FZE)'s governance, controls, training, and ethical culture. Continuous improvement forms an integral part of RG Refinery (FZE)'s grievance framework.

9. TIMELINES AND COMMUNICATION

RG Refinery (FZE) is committed to handling grievances in a timely, transparent, and structured manner. Effective grievance handling depends not only on fair and objective assessment, but also on clear communication and the management of reasonable expectations. Delays or inadequate communication can undermine confidence in the process, even where grievances are ultimately resolved appropriately.

Accordingly, RG Refinery (FZE) applies defined timelines and communication principles to ensure that grievances progress without unnecessary delay and that reporters are kept appropriately informed, subject to confidentiality and legal constraints.

Timelines for Handling Grievances

RG Refinery (FZE) aims to provide a substantive response to grievances within thirty (30) calendar days of receipt. A substantive response may include:

- A reasoned explanation of findings and conclusions;
- Details of actions taken or proposed to address the grievance; or
- Confirmation of next steps where resolution is ongoing.

RG Refinery (FZE) recognises that some grievances may involve complex factual, technical, legal, or regulatory issues that cannot reasonably be resolved within this timeframe. This may

include matters requiring extensive document review, multiple interviews, independent expert input, or coordination across operational sites or jurisdictions.

Where additional time is required, RG Refinery (FZE) will inform the reporter in a timely manner and, where practicable, explain:

- The reasons for the delay, such as complexity or the need for additional evidence; and
- The revised expected timeframe for completion or the next substantive update.
- Extensions are applied only where necessary and are not used to avoid or defer appropriate action.

Communication with Reporters

RG Refinery (FZE) is committed to maintaining clear, respectful, and professional communication with reporters throughout the grievance-handling process. Communication is conducted in a manner that is proportionate and consistent with confidentiality, data protection, and due process requirements.

As part of this commitment:

- Grievances are acknowledged promptly in accordance with Section 7 of this Policy;
- Reporters are informed of material progress, particularly where timelines change or key decisions are made; and
- Responses are communicated clearly, using plain and respectful language.

Where appropriate, RG Refinery (FZE) may provide interim updates, particularly for grievances involving higher risk, extended investigation, or significant complexity. The frequency and level of detail of updates depend on the nature of the grievance and applicable confidentiality constraints.

Managing Expectations and Confidentiality

RG Refinery (FZE) strives to be transparent about what information can and cannot be shared. While the company seeks to be open and responsive, it may not be able to disclose:

- Confidential or personal information relating to other individuals;
- Detailed investigative findings where disclosure could compromise privacy, legal obligations, or due process; or
- Internal deliberations or disciplinary outcomes beyond a high-level summary.

Where information cannot be shared, RG Refinery (FZE) will explain this to the reporter wherever practicable.

Communication of Outcomes

At the conclusion of the grievance process, RG Refinery (FZE) will communicate the outcome to the reporter in writing, subject to applicable confidentiality, privacy, legal, and professional constraints. This communication will typically include:

- A summary of the issues considered;
- The outcome of the assessment or investigation; and
- Where appropriate, a high-level explanation of any remedial or corrective actions taken.

10. OUTCOMES AND RESOLUTION

RG Refinery (FZE) is committed to ensuring that grievances are concluded with outcomes that are fair, proportionate, reasoned, and consistent with applicable professional, legal, and ethical obligations. The objective of the outcomes and resolution stage is to address the concern raised, restore confidence where appropriate, and strengthen RG Refinery (FZE)'s governance, operational quality, and professional conduct where improvement is required.

Outcomes are determined following appropriate assessment or investigation and are based on the nature, seriousness, impact, and root cause of the grievance, together with the evidence obtained. Decisions are guided by fairness, objectivity, accountability, and the public interest.

Determination of Outcomes

Upon completion of the grievance-handling or investigation process, RG Refinery (FZE) determines the appropriate outcome or combination of outcomes. Possible outcomes may include:

- **Explanation, Clarification, or Apology**
Where a grievance arises from misunderstanding, miscommunication, or differing expectations, RG Refinery (FZE) may provide a clear explanation or clarification of the matter. Where appropriate, RG Refinery (FZE) may also offer an apology, recognising that acknowledging concerns respectfully can be an important element of resolution, even where no breach is identified.
- **Corrective or Remedial Action**
Where shortcomings, errors, or process failures are identified, RG Refinery (FZE) will take appropriate corrective or remedial action. This may include correcting operational processes, addressing procedural gaps, strengthening controls, or implementing additional safeguards to prevent recurrence.
- **Operational Adjustments or Commitments**
In some cases, resolution may involve adjustments to operational arrangements, clarification of scope or expectations, or specific commitments regarding future conduct or relationship management. Such actions are taken without prejudice to RG Refinery (FZE)'s professional independence or ethical obligations.

- **Internal Disciplinary or Governance Action**

Where a grievance identifies misconduct, breaches of policy, or failures to meet professional standards, RG Refinery (FZE) may take internal disciplinary or governance action in accordance with applicable employment, contractual, and governance frameworks. This may include training, supervision, performance management, or other appropriate measures.

- **Regulatory or External Escalation**

Where required by law, regulation, professional obligation, or public-interest considerations, RG Refinery (FZE) may escalate matters to relevant regulators, professional bodies, or authorities. Any such escalation is undertaken lawfully, carefully, and in consultation with appropriate internal or external advisers.

Communication of the Outcome

RG Refinery (FZE) will inform the reporter, in writing, of the outcome of the grievance, subject to applicable confidentiality, privacy, legal, and professional constraints. Where appropriate, this communication will include:

- Confirmation that the grievance has been considered;
- A summary of the issues assessed;
- The outcome reached; and
- A high-level explanation of the rationale for the decision.

The level of detail provided may be limited where outcomes involve confidential information, personal data, disciplinary matters, or third-party rights. Where information cannot be shared, RG Refinery (FZE) will explain this to the reporter wherever practicable.

Finality and Further Steps

Unless otherwise required by law or regulation, the outcome communicated represents RG Refinery (FZE)'s final internal position on the grievance. Where appropriate, the reporter may also be advised of any external avenues available to them, such as regulators or professional bodies, should they remain dissatisfied.

Learning and Improvement

Without repeating the detailed learning framework set out elsewhere in this Policy, RG Refinery (FZE) considers whether grievance outcomes reveal opportunities for improvement in systems, controls, training, or governance arrangements. Relevant insights are incorporated into operational quality management, risk management, and professional development processes.

11. FEEDBACK AND AFTERCARE

RG Refinery (FZE) recognises that raising a complaint, grievance, or integrity concern can be a sensitive matter for counterparties and stakeholders. Providing appropriate feedback and

follow-up is therefore an important element in maintaining confidence in the reporting process and ensuring that concerns are handled fairly, transparently, and responsibly.

RG Refinery (FZE) is committed to ensuring that individuals or organisations who raise concerns in good faith are treated with professionalism, respect, and confidentiality throughout the process.

Feedback to Complainants or Reporting Parties

Where appropriate and legally permissible, RG Refinery (FZE) will provide feedback to the complainant or reporting party regarding the handling and outcome of their report. Feedback is provided in a manner that balances transparency with the need to protect confidentiality, commercial sensitivity, legal privilege, and the rights of other parties involved.

Feedback may include, at a high level:

- confirmation that the concern has been received and assessed;
- information on whether the matter has been accepted for further review or investigation;
- general updates on the progress of the review where practicable; and
- notification that the matter has been concluded, together with an indication that appropriate action has been taken where relevant.

RG Refinery (FZE) does not disclose detailed investigation findings, commercially sensitive information, or confidential data relating to other parties unless required by law or permitted under applicable contractual or regulatory obligations.

Where feedback cannot be provided or must be limited, the Company will explain this to the reporting party wherever reasonably practicable.

Ongoing Monitoring and Protection

RG Refinery (FZE) may monitor matters following closure of a complaint or concern where appropriate, particularly where the issue raised involved operational, compliance, or ethical risks.

Any additional concerns raised after the closure of a matter will be assessed independently and may result in further review where necessary.

12. ESCALATION AND REVIEW

RG Refinery (FZE) recognises that, in some cases, a reporter may remain dissatisfied with the outcome of a grievance despite it having been handled in accordance with this Policy. To support fairness, accountability, and confidence in the grievance process, RG Refinery (FZE) provides a structured mechanism for escalation and independent review.

Escalation and review are intended to ensure that grievances have been handled objectively, consistently, and in accordance with this Policy. They are not designed to reopen matters automatically or to re-investigate grievances without reasonable grounds.

Right to Request Escalation or Review

Where a reporter is dissatisfied with the outcome of a grievance, they may request escalation or review. Requests should normally be made in writing and should clearly set out the basis for dissatisfaction, such as:

- concerns that relevant information was not considered;
- perceived procedural unfairness or lack of objectivity;
- disagreement with the conclusions reached; or
- concerns regarding the adequacy or appropriateness of remedial actions.

Requests for escalation should be made within a reasonable timeframe following communication of the outcome, unless exceptional circumstances apply.

Forms of Escalation

Depending on the nature, seriousness, and sensitivity of the grievance, escalation may involve one or more of the following:

- **Independent Internal Review**

An independent internal review may be conducted by a senior individual or function that was not previously involved in the handling or investigation of the grievance. The reviewer assesses:

- whether the grievance was handled in accordance with this Policy;
- whether the assessment or investigation was fair and proportionate;
- whether conclusions were supported by the evidence; and
- whether outcomes and remedial actions were appropriate.

- **Referral to Senior Management**

Where appropriate particularly in cases involving significant operational issues, ethical concerns, reputational impact, or regulatory implications the matter may be referred to senior management for oversight and review.

Such referral provides an additional governance safeguard while maintaining confidentiality and due process.

Scope of Review

The scope of escalation or review may include:

- reassessment of whether the grievance handling process was followed appropriately;
- consideration of whether relevant information was taken into account;
- evaluation of the fairness and objectivity of decision-making; and

- assessment of whether remedial actions adequately address the issues identified.

Escalation does not guarantee a change in outcome. It ensures that concerns about process or conclusions have been independently considered.

Communication of Escalation Outcomes

Following escalation or review, RG Refinery (FZE) will communicate the outcome to the reporter in writing, subject to confidentiality, privacy, and legal constraints. The communication will provide:

- confirmation that the escalation request was considered;
- a summary of the review undertaken; and
- confirmation of whether the original outcome is upheld, amended, or supplemented.

Finality and External Remedies

The outcome of escalation or review represents RG Refinery (FZE)'s final internal position on the grievance. This does not prejudice the reporter's right to pursue external remedies or to raise the matter with regulators or other authorities where applicable and permitted by law.

B. WHISTLEBLOWING MECHANISM

13. COMMITMENT TO A SPEAK-UP CULTURE

RG Refinery is committed to fostering a culture in which raising concerns is normalised, respected, and actively supported at all levels of the company. A strong ethical culture depends not only on policies and controls, but on the willingness of individuals to speak up when conduct appears unethical, unlawful, unsafe, misleading, or inconsistent with RG Refinery's professional or ethical obligations.

RG Refinery recognises that concerns often arise at an early stage, before issues escalate into serious misconduct, regulatory breaches, reputational damage, or harm to clients, stakeholders, or the public interest. Encouraging early escalation enables issues to be addressed proportionately, constructively, and in a timely manner. Speaking up is therefore regarded as a core element of responsible professional conduct and effective risk management.

All personnel are expected to exercise ethical vigilance as part of their professional responsibilities. Individuals are encouraged to raise concerns whenever they observe or reasonably suspect conduct that may be inconsistent with RG Refinery's policies, values, or professional standards, including situations involving uncertainty, ambiguity, or discomfort. Raising questions or seeking clarification in good faith is regarded as a sign of professionalism and sound judgment.

Leaders, managers, and those in positions of authority have a heightened responsibility to embed and sustain a speak-up culture. They are expected to lead by example, demonstrate

openness to challenge, and encourage dialogue within their teams. This includes listening without defensiveness, treating concerns with seriousness and respect, and ensuring that concerns are escalated through appropriate channels rather than dismissed, discouraged, or informally resolved where independence is required.

When concerns are raised, RG Refinery is committed to handling them professionally and sensitively. Concerns are assessed objectively and addressed in accordance with RG Refinery's governance frameworks, due process requirements, and legal obligations. Good-faith reporting is supported and protected, and individuals who speak up are treated with fairness and respect regardless of the outcome of the assessment.

By fostering a speak-up culture grounded in trust, accountability, and respect, RG Refinery reinforces its commitment to ethical leadership, transparent governance, and operational excellence. Speaking up helps protect clients, safeguard the company, and uphold the public interest.

14. WHAT IS WHISTLEBLOWING

Whistleblowing refers to the reporting, in good faith, of serious concerns relating to wrongdoing, misconduct, unethical behaviour, or integrity failures that may expose RG Refinery (FZE), its corporate clients, stakeholders, regulators, or the wider public interest to harm. Such concerns typically involve conduct that is unlawful, dishonest, unethical, unsafe, misleading, or fundamentally inconsistent with RG Refinery's policies, professional standards, or ethical obligations.

Whistleblowing provides a mechanism for raising concerns that may not be appropriately addressed through routine management channels, particularly where issues involve senior personnel, systemic failures, conflicts of interest, regulatory breaches, or pressure to compromise professional judgment. It enables serious risks to be identified and addressed at an early stage.

A whistleblowing concern is characterised by a reasonable belief that a serious issue may exist. Individuals are not expected to investigate matters themselves, establish facts, or prove wrongdoing. Reports made honestly and responsibly, based on information available at the time, are protected under this Policy even where subsequent assessment or investigation determines that the concern was unfounded.

Whistleblowing is distinct from other types of issues that may arise within or in relation to RG Refinery. In particular, it is different from:

- Routine operational or administrative matters, such as process inefficiencies, resourcing challenges, or day-to-day management issues;
- Service dissatisfaction, commercial disagreements, or complaints, including concerns relating to service quality, scope, fees, or client experience; and

- Personal employment or workplace grievances, such as disputes relating to performance management, remuneration, promotion, or interpersonal issues

Where an issue initially appears to fall within one of the above categories but also raises concerns about serious misconduct, ethical breaches, regulatory non-compliance, misuse of authority, or systemic failures, it may fall within the scope of whistleblowing. RG Refinery will assess the concern objectively and, where appropriate, apply this Policy to ensure that the matter is handled with the necessary independence, confidentiality, and protections.

15. REPORTABLE CONCERNS

This Whistleblowing Mechanism provides a framework for raising concerns about serious wrongdoing, misconduct, or integrity failures that could reasonably expose RG Refinery (FZE), its clients, stakeholders, regulators, or the public interest to harm. Reportable concerns are those that go beyond routine operational issues, service dissatisfaction, or personal grievances and involve conduct that is unlawful, unethical, unsafe, misleading, or fundamentally inconsistent with RG Refinery's professional, legal, or ethical obligations.

Concerns may be raised under this Policy regardless of whether the conduct has already occurred, is currently occurring, or is reasonably suspected to occur in the future. A concern may also be reportable where an individual reasonably believes that misconduct has been concealed, ignored, improperly addressed, or not escalated through normal operational or management channels.

Reportable concerns include, without limitation:

- fraud, bribery, corruption, or financial crime, including theft, misappropriation of assets, false invoicing, improper payments, kickbacks, money laundering, or any conduct intended to obtain financial or other advantage dishonestly;
- deliberate or reckless breaches of applicable laws, regulations, or regulatory obligations, including violations of anti-money laundering and counter-terrorist financing requirements, sanctions restrictions, anti-bribery and corruption laws, or other applicable legal frameworks governing the precious metals sector;
- serious ethical breaches, integrity failures, or misconduct, including behaviour that undermines honesty, transparency, fairness, independence, or professional responsibility;
- serious violations of RG Refinery's internal policies or responsible sourcing standards, including failures to comply with due diligence requirements, supply chain transparency obligations, or controls established to prevent the sourcing of precious metals from illicit or high-risk origins;
- manipulation, falsification, suppression, or misrepresentation of information or evidence, including altering findings, concealing risks, omitting material facts, or exerting pressure to influence professional judgments, or conclusions;

- conduct that may mislead regulators, financial institutions, auditors, certification bodies, or other stakeholders who rely on the refinery's records, reports, or disclosures;
- serious breaches of independence, objectivity, or professional judgment, including undisclosed or unmanaged conflicts of interest, inappropriate familiarity, self-interest threats, or pressure to compromise professional conclusions;
- misuse, unauthorised disclosure, or improper handling of confidential, sensitive, or personal information, including failures of information security or data protection controls;
- retaliation, intimidation, or any form of adverse treatment directed at individuals who raise concerns, seek guidance, or participate in investigations or grievance processes in good faith;
- obstruction of audits, investigations, compliance reviews, or regulatory processes, including destruction or manipulation of records, interference with fact-finding, or refusal to cooperate; and
- systemic failures, cultural issues, or repeated misconduct that indicate weaknesses in governance, controls, leadership behaviour, or ethical culture.

Reportable concerns are not limited to isolated incidents or individual misconduct. Patterns of behaviour, repeated issues, or structural weaknesses that create ongoing or elevated risk may also constitute reportable concerns under this Policy.

Reports must be made in good faith, in accordance with Section 16 of this Policy. Individuals are not required to reach legal conclusions, prove wrongdoing, or conduct their own investigations. Self-investigation, including informal fact-finding beyond normal duties, is discouraged as it may compromise evidence, confidentiality, due process, or legal privilege.

Where there is uncertainty as to whether a concern falls within the scope of this Policy, individuals are encouraged to raise the matter and seek guidance. RG Refinery will assess the concern objectively and determine the appropriate handling pathway, ensuring that serious integrity, compliance, or responsible sourcing risks are addressed with appropriate independence, confidentiality, and protections.

16. GOOD-FAITH REPORTING

RG Refinery requires that whistleblowing reports are made in good faith. Good-faith reporting is fundamental to the integrity, effectiveness, and credibility of the whistleblowing framework and ensures that the process functions as a trusted mechanism for protecting ethical standards, compliance, and the public interest.

A whistleblowing report is considered to be made in good faith where the individual raising the concern:

- Has a genuine and reasonable belief, based on information available at the time, that the concern raised may be true and warrants attention;
- Acts honestly and responsibly, without malicious intent, personal animosity, or an improper motive; and
- Raises the concern for the purpose of protecting integrity, compliance, professional standards, or the public interest.

Good-faith reporting does not require certainty, proof, or legal expertise. Individuals are not expected to verify facts, investigate matters, or reach legal conclusions before raising a concern. It is sufficient that the concern is raised honestly, responsibly, and on reasonable grounds.

RG Refinery recognises that whistleblowers may act on incomplete, second-hand, or evolving information. A report made in good faith remains protected under this Policy even where:

- The concern is not substantiated following assessment or investigation;
- The facts are found to differ from what was initially understood; and
- No breach of law, policy, or professional standard is ultimately established.

The absence of wrongdoing does not, in itself, indicate bad faith. Protection under this Policy is based on the integrity of the reporting intent, not on the outcome of the investigation.

RG Refinery strongly encourages individuals to raise concerns at an early stage, even where uncertainty exists. Early escalation supports timely assessment, harm prevention, and proportionate response. Delaying or suppressing concerns due to fear of being mistaken is inconsistent with RG Refinery's commitment to ethical courage and transparency.

Reports that are knowingly false, misleading, malicious, or made in bad faith are not protected under this Policy and are addressed in accordance with Section 18 of this Policy.

17. PROTECTION AGAINST RETALIATION

RG Refinery (FZE) is firmly committed to ensuring that individuals can raise whistleblowing concerns without fear of retaliation, intimidation, or adverse treatment.

Zero Tolerance for Retaliation

Retaliation against any individual who raises a whistleblowing concern or participates in a whistleblowing process in good faith is strictly prohibited.

Protection applies regardless of:

- employment status;
- contractual relationship; or
- the outcome of the grievance.

Examples of Retaliation

Retaliation may include:

- dismissal or termination of employment or contracts;
- demotion or denial of opportunities;
- intimidation, harassment, or discrimination;
- unjustified disciplinary action; or
- threats or pressure to withdraw a whistleblowing report.

Responsibilities of Managers

Managers and supervisors have a responsibility to ensure that individuals who raise concerns are treated fairly and respectfully.

They must:

- respond professionally whistleblowing concerns;
- monitor for potential retaliation; and
- escalate concerns promptly where retaliation is suspected.

Consequences of Retaliation

Retaliation constitutes a serious breach of company policy and may result in disciplinary action, including termination of employment or contractual arrangements.

C. GOVERNANCE

18. MISUSE OF REPORTING MECHANISMS AND FALSE REPORTING

RG Refinery (FZE) is committed to ensuring that the reporting framework is used responsibly and in accordance with its purpose: the protection of integrity, ethical conduct, compliance, and responsible business practices within the precious metals refining industry. While the Company strongly encourages the reporting of concerns in good faith, it does not tolerate the deliberate misuse of grievance mechanisms.

Distinction Between Unsubstantiated and Bad-Faith Reports

RG Refinery (FZE) draws a clear and important distinction between:

- Unsubstantiated reports, where an assessment or investigation does not confirm the alleged issue, but the concern was raised honestly and in good faith; and
- Reports made in bad faith, where an individual knowingly provides false information, acts recklessly without any reasonable belief in the truth of the allegations, or uses the grievance process for malicious, retaliatory, or improper purposes.

Reports that are unsubstantiated but raised in good faith remain fully protected under this Policy in accordance with Section 16. The absence of evidence or confirmation of wrongdoing does not, in itself, indicate bad faith and will not result in adverse consequences for the reporting individual.

Prohibited Misuse of the Grievance Process

Misuse of the grievance process includes, without limitation:

- knowingly making false, misleading, or fabricated allegations;
- deliberately manipulating, suppressing, or selectively presenting information to misrepresent facts;
- making reports with malicious intent, personal animosity, or an ulterior motive;
- using the grievance process as a tool for retaliation, coercion, harassment, or reputational harm; or
- abusing the grievance process to disrupt operations, commercial relationships, management decisions, or governance processes without reasonable grounds.

Such conduct undermines trust in the grievance framework and weakens RG Refinery (FZE)'s ethical culture.

Consequences of Misuse

Where it is determined, following fair assessment and due process, that a grievance report was made dishonestly, recklessly, or in bad faith, RG Refinery (FZE) may take appropriate action.

This may include:

- withdrawal of grievance protections;
- contractual, commercial, or disciplinary action in accordance with applicable agreements or governance frameworks; and
- further action where required by law, regulation, or regulatory obligation.

Any action taken will be proportionate, evidence-based, and subject to due process. RG Refinery (FZE) will not assume misuse or bad faith merely because a report is difficult to evidence, controversial, or ultimately unsubstantiated.

Safeguarding Responsible Reporting

This section is not intended to discourage individuals from raising concerns or to create fear around reporting grievances. On the contrary, it exists to protect the integrity of the grievance process and to ensure that it remains a credible, trusted, and effective mechanism for responsible escalation.

Individuals who raise concerns honestly, responsibly, and with a reasonable belief that the information may be true should feel confident that they will be supported and treated fairly under this Policy.

19. CONFIDENTIALITY AND DATA PROTECTION

RG Refinery (FZE) is committed to handling all grievances and whistleblowing reports with the highest standards of confidentiality, discretion, and data protection. Safeguarding information relating to grievances is essential to protecting the rights and dignity of reporters, individuals who are the subject of grievances, and all other parties involved.

Confidential Handling of Reports

All reports are treated as confidential. Information relating to a grievance is disclosed strictly on a need-to-know basis and only to those individuals who require access in order to:

- assess, investigate, and resolve the report;
- comply with legal or regulatory obligations; or
- exercise appropriate governance and oversight responsibilities.

All individuals involved in grievance and whistleblower handling are expected to exercise appropriate care and discretion in all communications.

Protection of Identities

RG Refinery (FZE) takes reasonable and proportionate steps to protect the identity of reporters and individuals who are the subject of reports.

A reporter's identity will not be disclosed without their consent unless disclosure is:

- required by law or regulation;
- necessary to ensure procedural fairness or due process; or
- essential to enable effective investigation or resolution.

Where disclosure becomes necessary, RG Refinery (FZE) will, where practicable, inform the reporter in advance.

Data Protection and Privacy Compliance

Personal data relating to reports is processed in accordance with applicable data protection and privacy laws.

This includes compliance with principles relating to:

- lawful, fair, and transparent processing;
- purpose limitation;
- data minimisation;
- accuracy and integrity of records;
- confidentiality and security of personal data; and
- respect for data subject rights where applicable.
- Secure Storage and Access Controls

- Grievance and whistleblowing-related records are stored securely using appropriate technical and organisational safeguards.

Access is restricted to authorised personnel with a legitimate role in the grievance process, such as compliance, legal, or senior management functions where required.

Retention and Disposal of Records

Records are retained only for as long as necessary to meet legal, regulatory, and governance requirements. When no longer required, they are securely disposed of in accordance with RG Refinery (FZE)'s records management policies.

20. RECORDS, MONITORING, AND REPORTING

RG Refinery (FZE) recognises that effective grievance handling extends beyond the resolution of individual cases. Robust recordkeeping, monitoring, and reporting are essential to ensuring accountability, transparency, defensibility, and continuous improvement. Accordingly, RG Refinery (FZE) maintains structured arrangements for documenting grievances, monitoring outcomes, and reporting insights at an appropriate level of governance oversight.

Grievance Records and Central Register

RG Refinery (FZE) maintains a central grievance register to record and track all grievances received under this Policy. The register is maintained securely and is accessible only to authorised personnel with a legitimate need to know.

For each grievance, the register records, as appropriate:

- the nature and category of the grievance;
- the date the grievance was received;
- whether the reporting individual was identified or anonymous;
- the department, process, or function to which the grievance relates;
- the initial assessment and handling pathway adopted;
- key actions taken during the handling process;
- the outcome and resolution of the grievance;
- the date the grievance was closed; and
- any remedial, corrective, or follow-up actions identified.

Records are maintained in sufficient detail to demonstrate that grievances have been handled fairly, consistently, proportionately, and in accordance with this Policy, while avoiding unnecessary retention of personal or sensitive information.

Confidentiality and Data Protection in Recordkeeping

All grievance records are handled in accordance with RG Refinery (FZE)'s confidentiality obligations and applicable data protection and privacy laws. Access to records is strictly

limited, and information is shared internally or externally only on a need-to-know basis or where required by law, regulation, or professional obligation.

Personal data contained in grievance records is processed solely for legitimate purposes connected with grievance handling, governance oversight, and risk management, and is retained only for as long as necessary to meet legal, regulatory, and governance requirements.

Monitoring and Trend Analysis

RG Refinery (FZE) monitors grievances on an ongoing basis to assess the effectiveness of its operations, governance arrangements, and grievance-handling processes. Monitoring focuses not only on individual grievances, but also on identifying patterns, trends, and systemic issues that may indicate underlying risks or opportunities for improvement.

Monitoring activities may include analysis of:

- the volume and frequency of grievances;
- recurring themes or categories of concern;
- timeliness of acknowledgement, investigation, and resolution;
- outcomes and types of remedial actions implemented;
- repeat grievances or issues linked to specific departments, processes, or operations; and
- links between grievances and findings from audits, quality reviews, or other governance activities.

Reporting to Senior Management and Governance Bodies

Aggregated and anonymised grievance data is reported periodically to senior management and, where appropriate, to the Ethics & Integrity Committee. Reporting is structured to preserve confidentiality while providing sufficient insight to enable effective oversight and challenge.

Reports may include:

- summary statistics on grievances received, resolved, and outstanding;
- high-level descriptions of grievance categories and emerging trends;
- significant or high-risk issues identified;
- status of open or complex grievances; and
- actions taken or proposed to address root causes or systemic weaknesses.

Senior management and governance bodies use this information to assess the adequacy and effectiveness of RG Refinery (FZE)'s grievance-handling arrangements and to inform risk management and improvement initiatives.

Accountability and Continuous Improvement

Insights derived from records, monitoring, and reporting are integrated into RG Refinery (FZE)'s broader governance, quality management, and risk frameworks. Where grievances reveal deficiencies or weaknesses, RG Refinery (FZE) takes proportionate and timely action, which may include policy updates, control enhancements, targeted training, or changes to operational practices. Where appropriate, lessons learned from grievance handling may be incorporated into risk management, training, and internal control processes.

21. ROLES, RESPONSIBILITIES, AND ACCOUNTABILITY

Effective grievance management depends on clear accountability, disciplined escalation, and responsible conduct by all individuals within scope. RG Refinery (FZE) expects all persons covered by this Policy to act promptly, ethically, and in good faith when grievance concerns arise. Failure to comply with the responsibilities set out in this section may itself constitute a breach of RG Refinery (FZE) policy and result in disciplinary or other action.

All Personnel and Third Parties Within Scope

All individuals covered by this Policy, including employees, partners, contractors, secondees, external experts, and relevant third parties, are expected to:

- raise grievance concerns in good faith and as soon as reasonably practicable where they believe that RG Refinery's services, conduct, operations, or governance may not meet expected standards;
- provide information honestly, accurately, and without deliberate exaggeration, concealment, or omission of material facts;
- maintain confidentiality and refrain from discussing the matter with colleagues or third parties other than through authorised reporting or investigation channels;
- cooperate with authorised assessments and investigations, including participating in interviews and providing relevant information when requested, subject to applicable legal rights and protections; and
- refrain from self-investigation, informal fact-finding, or evidence-gathering beyond what is accessible through normal duties, as this may compromise confidentiality, due process, evidence integrity, or legal privilege.

Supervisors, Managers, and Department Heads

Supervisors, managers, and department heads play a critical role in enabling safe escalation and ensuring that grievance concerns are not suppressed, mishandled, or informally "resolved" without appropriate independence.

Any leader or manager who receives a grievance must:

- listen respectfully and respond professionally, without defensiveness, judgment, or dismissal;

- treat the concern as serious and confidential and escalate it promptly to the Compliance Officer or the designated grievance channel;
- not investigate, verify, test, or attempt to resolve the matter informally outside the grievance process where independence is required;
- take reasonable steps to protect the reporting individual from retaliation, intimidation, disadvantage, or inappropriate exposure;
- preserve relevant records, information, and evidence, including pausing or adjusting workstreams where necessary to prevent further harm or compromise;
- disclose promptly any actual or perceived conflict of interest that could affect objective handling or escalation; and
- refrain from retaliatory conduct and intervene where inappropriate behaviour, isolation, or adverse treatment of the reporting individual is observed.

Failure by a leader or manager to escalate a grievance, or any attempt to discourage reporting, suppress concerns, retaliate, or influence the grievance process, is itself a serious breach of RG Refinery (FZE) policy.

Compliance Officer and Designated Grievance Function

The Compliance Officer, together with any designated grievance function operating under their authority, is accountable for the consistent, fair, and independent management of grievance concerns.

Key responsibilities include:

- Receiving, logging, and safeguarding grievance reports through secure and controlled channels;
- Conducting preliminary assessments, including triage, scope determination, urgency assessment, and classification, without undermining reporter protections;
- Ensuring appropriate independence, confidentiality, proportionality, and due process throughout assessments and investigations;
- Appointing investigators and engaging internal or external expertise (including legal, forensic, quality, regulatory, or subject-matter specialists) where required;
- Determining escalation pathways, including referral to senior management, governance bodies, regulators, professional bodies, or law-enforcement authorities where required;
- Ensuring protective measures and aftercare are considered and implemented where appropriate;
- Ensuring proper documentation, secure recordkeeping, and controlled access to grievance records; and
- Monitoring trends and systemic risks and recommending governance, policy, control, training, or cultural improvements based on anonymised learnings.

Role of Human Resources (HR)

Human Resources plays a supporting role where grievance matters intersect with employment, conduct, or disciplinary processes. HR responsibilities include:

- Supporting non-retaliation protections and assisting with protective arrangements where required;
- Managing disciplinary or employment processes arising from substantiated concerns, in coordination with the Compliance Officer;
- Ensuring fairness and due process in employment actions, consistent with RG Refinery (FZE)'s policies and applicable law; and
- Maintaining confidentiality and limiting disclosure to a strict need-to-know basis.

Where allegations involve serious misconduct, regulatory breaches, or misuse of authority, the matter should be escalated and handled under the Whistleblowing Mechanism or with equivalent safeguards.

Record Preservation and Non-Interference Obligations

To protect the integrity of assessments and investigations, all individuals within scope are subject to strict obligations:

- Preservation of records: No person may destroy, delete, alter, conceal, fabricate, backdate, or manipulate records or information relevant to a grievance;
- Non-interference: Obstructing an assessment or investigation, influencing witnesses, pressuring reporters, discouraging participation, or interfering with evidence is prohibited;
- Cooperation: Individuals must cooperate with authorised investigation activities unless restricted by law or valid legal rights; and
- Litigation and regulatory readiness: RG Refinery (FZE) may issue preservation or "hold" instructions requiring immediate suspension of routine deletion practices for relevant records.

Any breach of record-preservation or non-interference obligations may result in disciplinary action and, where applicable, external reporting to authorities.

Accountability for Compliance with This Policy

Compliance with this Policy is mandatory. Individuals are accountable for their conduct, and leaders are accountable for creating an environment that enables safe escalation and ethical behaviour. Failure to comply with this Policy – including failure to escalate concerns, breaches of confidentiality, retaliation, obstruction, or evidence tampering – may result in disciplinary action and other consequences in accordance with RG Refinery (FZE)'s governance framework and applicable law.

22. GOVERNANCE AND REVIEW

RG Refinery (FZE) recognises that an effective grievance framework depends on clear governance, defined accountability, and regular review. Strong oversight ensures that grievances are handled consistently, fairly, and in accordance with applicable laws, regulatory expectations, and RG Refinery (FZE)'s ethical and operational standards.

Policy Ownership and Oversight

Overall responsibility for the oversight, implementation, and effectiveness of this Grievance Policy rests with the Compliance Officer (or designated responsible officer). The Compliance Officer is responsible for ensuring that the Policy is applied consistently across the Company and that grievances are handled objectively, proportionately, and in accordance with its requirements.

The Compliance Officer's responsibilities include:

- overseeing compliance with this Policy and related procedures;
- ensuring appropriate independence, confidentiality, and non-retaliation safeguards;
- monitoring grievance handling outcomes and emerging risks;
- escalating significant, sensitive, or high-risk matters to senior management where appropriate; and
- ensuring that learning from grievances informs governance, operational, and risk management activities.

The Compliance Officer operates with sufficient authority, independence, and access to senior leadership to challenge practices, require remedial action, and protect the integrity of the grievance process.

Senior Management Accountability

This Grievance Policy is approved by senior management, who are collectively accountable for ensuring that grievance handling is embedded as a core component of RG Refinery (FZE)'s governance, risk management, and operational control frameworks.

Senior management responsibilities include:

- Setting the tone from the top and reinforcing the importance of fair and responsible grievance handling;
- Ensuring adequate resources, authority, and independence for grievance handling and oversight;
- Supporting a culture in which grievances are treated as legitimate governance inputs rather than as threats or irritants; and
- Taking appropriate action where grievances reveal serious misconduct, operational failures, or governance weaknesses.

Periodic Review of the Policy

This Policy is reviewed at least annually and additionally on a risk-based basis, to ensure that it remains effective, current, and aligned with RG Refinery (FZE)'s operating environment.

In reviewing the Policy, RG Refinery (FZE) considers:

- Changes in applicable laws, regulations, and regulatory guidance;
- Developments in industry standards and best practices;
- Organisational changes, including new services, jurisdictions, or operating models; and
- Insights and lessons learned from grievances, investigations, internal reviews, and monitoring activities.

Where material changes are identified, the Policy is updated promptly and communicated appropriately.

Integration with Governance Frameworks

Governance and review of this Policy are integrated with RG Refinery (FZE)'s broader ethics, operational control, and risk governance systems. Findings from grievances and policy reviews inform updates to related policies, enhancements to training and awareness, and improvements to grievance-handling processes and controls.

Communication and Accessibility

Material updates to this Policy are communicated clearly to relevant personnel and, where appropriate, to external stakeholders. RG Refinery (FZE) ensures that the Policy remains accessible, understandable, and supported by practical guidance so that stakeholders understand how to raise grievances and what to expect from the process.

Relevant personnel and stakeholders may be required to acknowledge that they have read and understood this Policy as part of RG Refinery (FZE)'s governance, compliance, and training frameworks.

23. LEARNING AND CONTINUOUS IMPROVEMENT

RG Refinery (FZE) recognises that grievances provide valuable insight into the effectiveness of its operations, governance arrangements, professional conduct, and operational controls. Beyond resolving individual matters, RG Refinery (FZE) is committed to using grievances as a structured learning mechanism to strengthen performance, reinforce ethical culture, and reduce the likelihood of recurrence.

Systematic Analysis of Grievances

Grievances are analysed in a structured and proportionate manner to identify underlying issues that may not be apparent from individual cases alone. This analysis focuses on understanding causes and drivers rather than attributing blame.

As part of this process, RG Refinery (FZE) considers, where relevant:

- Root causes contributing to grievances, including behavioural, procedural, or systemic factors;
- Weaknesses or gaps in controls, supervision, oversight, or documentation;
- Deficiencies in communication, expectation-setting, or stakeholder interaction;
- Training or capability gaps affecting individuals, teams, or functions; and
- Policy, procedural, or operational shortcomings requiring enhancement.

Integration with Quality Management and Governance

Insights derived from grievances are integrated into RG Refinery (FZE)'s broader governance, risk management, and operational control frameworks. Where grievances indicate operational risks, ethical concerns, or governance weaknesses, those insights are considered alongside findings from internal reviews, monitoring activities, and risk assessments.

This integration supports improvements in:

- Supplier and counterparty onboarding and ongoing business practices;
- Operational supervision and oversight processes;
- Ethical and professional standards reinforcement;
- Independence, objectivity, and conflict management; and
- Leadership and accountability arrangements.

Training, Awareness, and Capability Development

Where grievance analysis identifies training needs or capability gaps, RG Refinery (FZE) implements targeted learning and development measures. These may include enhancements to professional conduct training, role-specific guidance, refresher sessions on policies or standards, or management development initiatives.

Training initiatives draw on anonymised and aggregated grievance themes and are designed to be practical, relevant, and aligned with RG Refinery (FZE)'s operational and compliance risk profile.

Policy, Process, and Control Enhancements

Grievances may reveal the need to refine policies, procedures, controls, or guidance. Where such needs are identified, RG Refinery (FZE) takes proportionate and timely action, which may include updating policies, strengthening controls, refining escalation or oversight mechanisms, or improving documentation and guidance materials.

Responsible Use of Lessons Learned

Learning and improvement activities arising from grievances are conducted in a manner that preserves confidentiality and respects the rights and dignity of individuals involved. Lessons

are shared only in anonymised and aggregated form and are not used to single out or unfairly attribute blame.

Continuous Improvement Culture

By systematically analysing grievances and embedding lessons learned into governance, training, and operational practice, RG Refinery (FZE) reinforces a culture of accountability, reflection, and continuous improvement. Grievances are treated as constructive inputs that support better decision-making, stronger controls, and higher standards of professional conduct.

24. CONCLUSION AND COMMITMENT

RG Refinery (FZE) is committed to listening carefully, responding responsibly, and learning continuously when concerns or dissatisfaction are raised. An effective grievance framework is not merely a procedural requirement; it is a core element of responsible governance, ethical conduct, and stakeholder confidence.

RG Refinery (FZE) recognises that grievances may arise even where operations are conducted with care and professional intent, particularly in complex and regulated activities within the precious metals refining sector. The Company therefore treats grievances not as a challenge to its integrity, but as an opportunity to understand stakeholder perspectives, identify risks or weaknesses, and strengthen the quality, transparency, and reliability of its operations.

This Grievance Policy reflects RG Refinery (FZE)'s commitment to ensuring that concerns are addressed in a manner that is fair, objective, proportionate, and consistent with applicable laws, regulatory expectations, and ethical obligations. It reinforces the Company's zero-tolerance approach to retaliation, respect for confidentiality and due process, and expectation that all individuals act with professionalism and accountability when concerns are raised.

RG Refinery (FZE) is also committed to using grievances constructively. Insights gained from grievances inform governance enhancements, operational improvements, training initiatives, and cultural development, without compromising confidentiality or fairness. In this way, grievances contribute to strengthening controls, improving decision-making, and reinforcing ethical conduct across the organisation.

By embedding effective grievance handling into its governance framework, RG Refinery (FZE) reaffirms its commitment to responsible business conduct and integrity within the precious metals industry. The Company remains committed to upholding high operational and ethical standards, protecting stakeholder confidence, and doing the right thing by listening openly, acting responsibly, and continuously striving to improve its practices.

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