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RG REFINERY FZE

RG REFINERY FZE POLICY FOR RESPONSIBLE SOURCING

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Table of Contents

GLOSSARY	3
1. INTRODUCTION	9
2. PURPOSE, SCOPE, & REGULATORY FRAMEWORK	10
2.1. PURPOSE.....	10
2.2. SCOPE	10
2.3. REGULATORY FRAMEWORK	11
3. POLICY FOR RESPONSIBLE SOURCING OF GOLD	11
3.1. RESPONSIBLE SOURCING COMMITMENT.....	11
3.2. COMPLIANCE WITH LEGAL AND REGULATORY REQUIREMENTS.....	12
3.3. RESPONSIBLE SOURCING PRINCIPLES.....	12
3.4. GOVERNANCE AND MANAGEMENT SYSTEMS	13
3.5. SUPPLIER ENGAGEMENT AND COMPLIANCE.....	13
4. MANAGEMENT SYSTEMS FOR SUPPLY CHAIN DUE DILIGENCE.....	14
4.1. STEP 1: ESTABLISH STRONG COMPANY MANAGEMENT SYSTEMS	14
4.2. STEP 2: IDENTIFY AND ASSESS RISKS IN THE SUPPLY CHAIN	21
4.3. STEP 3: DESIGN AND IMPLEMENT A STRATEGY TO RESPOND TO IDENTIFIED RISKS	25
4.4. STEP 4: INDEPENDENT THIRD-PARTY AUDIT OF SUPPLY CHAIN DUE DILIGENCE	30
4.5. STEP 5: ANNUAL REPORTING ON SUPPLY CHAIN DUE DILIGENCE	32
5. CONCLUSION.....	34

GLOSSARY

Term	Definition
AML	Anti-Money Laundering
AML/CFT	Anti-Money Laundering and Combating the Financing of Terrorism
AML/CFT/CPF	Anti-Money Laundering, Combating the Financing of Terrorism, and Counter-Proliferation Financing
ASM	Artisanal and Small-scale Mining — formal or informal mining operations with predominantly simplified forms of exploration, extraction, processing, and transportation, typically low capital-intensive and high labour-intensive
CAHRA	Conflict-Affected and High-Risk Area — an area identified by the presence of armed conflict, widespread violence, or other risks of serious harm to people, as defined in Annex II of the OECD Due Diligence Guidance
CDD	Customer Due Diligence — the process of identifying or verifying the information of a customer or beneficial owner, the nature of their activities, and the purpose of the business relationship
CFT	Combating the Financing of Terrorism; CPF: Counter-Proliferation Financing
COC	Chain of Custody — a record of the sequence of entities that have custody of gold as it moves through the supply chain
COP	Code of Practices
CPF	Counter-Proliferation Financing
CSO	Civil Society Organisation
DMCC	Dubai Multi Commodities Centre
DPMSR	Dealers in Precious Metals and Stones Report — the mandatory threshold-based report submitted to the UAE FIU via goAML for all cash and wire transactions at or above AED 55,000
EBC	Emirates Bullion Market Committee

EDD	Enhanced Due Diligence — heightened customer due diligence measures applied where elevated risk indicators are identified in the supply chain
EITI	Extractive Industry Transparency Initiative — the global standard promoting open and accountable management of oil, gas, and mineral resources
EOCN	Executive Office for Control and Non-Proliferation
ESG	Environmental, Social and Governance
EU	European Union
EWRA	Enterprise-Wide Risk Assessment — a documented, board-approved assessment of all AML/CFT/CPF risks at entity level, reviewed and updated at least annually
FATF	Financial Action Task Force — the intergovernmental body that sets international standards for combating money laundering, terrorist financing, and proliferation financing
FCPA	Foreign Corrupt Practices Act
FIU	Financial Intelligence Unit — the UAE body responsible for receiving, analysing, and disseminating financial intelligence, including reports submitted via goAML
FOA & RCB	Freedom of Association and Right to Collectively Bargain
FT	Financing of Terrorism
FZE	Free Zone Establishment
GHG	Greenhouse Gas
goAML	The federally mandated reporting portal administered by the UAE FIU through which Suspicious Transaction Reports and Dealers in Precious Metals and Stones Reports are submitted
GS	Precious Metals and Stones
ID	Identification

ILO	International Labour Organisation
INTERPOL	International Police Organization
KYC	Know Your Customer — the process of identifying and verifying a counterparty's identity, beneficial ownership, and the nature of their business activities
LBMA	London Bullion Market Association
ML	Money Laundering
MLRO	Money Laundering Reporting Officer — the designated individual responsible for receiving internal disclosures and filing Suspicious Transaction Reports with the UAE FIU
MOE	United Arab Emirates Ministry of Economy — the supervisory authority for Designated Non-Financial Businesses and Professions, including gold refineries, under UAE AML/CFT legislation
MS	Management Systems
OECD	Organisation for Economic Co-operation and Development
OECD Guidance	OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas (Third Edition)
OFAC	Office of Foreign Assets Control — the US Treasury authority administering and enforcing economic and trade sanctions
PEP	Politically Exposed Person — a natural person who is or has been entrusted with a prominent public function, including heads of state, senior government officials, senior executives of state-owned entities, and their family members and close associates
SAR	Suspicious Activity Report
SDG	Sustainable Development Goals
STR	Suspicious Transaction Report — a report filed immediately with the UAE FIU via goAML upon identification of a suspicious transaction, irrespective of transaction value

UAE	United Arab Emirates
UBO	Ultimate Beneficial Owner — the natural person who ultimately owns or exercises effective control, directly or indirectly, over a legal entity (defined as 25% or more ownership) or on whose behalf a transaction is conducted
UKBA	UK Bribery Act
UN	United Nations
ASM	Artisanal and Small-scale Mining
CAHRA	Conflict-Affected and High-Risk Areas
CDD	Customer Due Diligence
COC	Chain of Custody
COP	Code of Practices
CFT	Combating the Financing of Terrorism
CPF	Counter-Proliferation Financing
CSO	Civil Society Organization
DMCC	Dubai Multi Commodities Centre
EBC	Emirates Bullion Market Committee
EDD	Enhanced Due Diligence
EITI	Extractive Industry Transparency Initiative
EOCN	Executive Office for Control & Non-Proliferation
ESG	Environmental, Social and Governance
EU	European Union
FATF	Financial Action Task Force

FCPA	Foreign Corrupt Practices Act
FIU	Financial Intelligence Unit
FOA & RCB	Freedom of Association and Right to Collectively Bargain
FT	Financing Terrorism
GHG	Green House Gas
GS	Precious Metals and Stones
ID	Identification
ILO	International Labour Organisation
INTERPOL	International Police Organization
KYC	Know Your Customer
LBMA	London Bullion Market Association
ML	Money Laundering
MOE	United Arab Emirates Ministry of Economy
MS	Management Systems
MLRO	Money Laundering Reporting Officer
OECD	Organisation for Economic Co-operation and Development
OECD Guidance	OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas
OFAC	Office of Foreign Assets Control
PEP	Politically Exposed Person
SAR	Suspicious Activity Report
SDG	Sustainable Development Goals

STR	Suspicious Transaction Report
UAE	United Arab Emirates
UBO	Ultimate Beneficial Owner
UKBA	UK Bribery Act
UN	United Nations
UNAC	UN Convention Against Corruption

1. INTRODUCTION

Responsible sourcing of gold and other precious metals constitutes a core principle underpinning the operations of RG Refinery (FZE) (the “Company”). As a refinery established and operating within the United Arab Emirates, the Company acknowledges that gold supply chains may be exposed to a range of inherent risks, including but not limited to money laundering, terrorist financing, human rights abuses, environmental degradation, and the direct or indirect financing of conflict, particularly in conflict-affected and high-risk areas (“CAHRAs”). In recognition of these risks, the Company is committed to implementing robust controls and due diligence measures to identify, assess, and mitigate such risks, and to ensure that its sourcing activities do not contribute to financial crime, conflict, or human rights violations.

The Company is further committed to conducting its business in a responsible, ethical, and transparent manner, and to promoting integrity and accountability across its supply chain. RG Refinery (FZE) seeks to establish and maintain responsible and sustainable sourcing practices through the implementation of strong governance frameworks, effective risk management systems, and ongoing engagement with suppliers and other relevant stakeholders within the precious metals value chain.

This Policy for Responsible Sourcing of Gold establishes the framework through which RG Refinery identifies, assesses, and mitigates risks associated with the sourcing, transport, handling, trading, and refining of gold and gold-bearing materials. The policy outlines the Company’s expectations from its employees, suppliers, and business partners and sets out the internal controls and procedures adopted to ensure responsible sourcing throughout the supply chain.

This policy is implemented in accordance with the UAE Ministry of Economy Due Diligence Regulations for Responsible Sourcing of Gold, the requirements established under Ministerial Decree No. 68 of 2024, and the broader UAE regulatory framework governing anti-money laundering and counter-terrorism financing. The Company also aligns its responsible sourcing practices with the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas, including the Gold Supplement.

RG Refinery integrates a risk-based supply chain due diligence framework into its management systems to identify and manage risks within its gold supply chains. The Company applies the internationally recognised five-step due diligence framework which includes:

- Establishing effective company management systems;
- Identifying and assessing risks in the supply chain;
- Designing and implementing strategies to respond to identified risks;
- Conducting independent third-party audits of supply chain due diligence;
- Reporting annually on supply chain due diligence practices.

Through the implementation of this policy, RG Refinery aims to ensure that gold entering its refining

operations originates from legitimate sources and that its supply chain activities contribute to responsible trade, financial integrity, and sustainable economic development.

2. PURPOSE, SCOPE, & REGULATORY FRAMEWORK

2.1. PURPOSE

The purpose of this Policy for Responsible Sourcing of Gold is to establish the framework through which RG Refinery (FZE) conducts supply chain due diligence and manages risks associated with the sourcing, transportation, handling, trading, and refining of gold and gold-bearing materials.

Gold supply chains can be exposed to a range of risks including money laundering, terrorist financing, corruption, illicit trade, environmental harm, and serious human rights abuses, particularly when gold originates from conflict-affected and high-risk areas (CAHRAs). The objective of this policy is to ensure that gold processed by RG Refinery is sourced responsibly and does not contribute to conflict, financial crime, or other unlawful or unethical activities.

This policy establishes the principles, governance structures, and due diligence procedures adopted by the Company to identify, assess, and mitigate risks within its gold supply chains. The policy also sets out the expectations and requirements that must be followed by employees, suppliers, and other stakeholders involved in the Company's supply chain.

Through the implementation of this policy, RG Refinery seeks to maintain transparent, secure, and responsible gold supply chains while complying with applicable regulatory obligations and internationally recognised responsible sourcing standards.

2.2. SCOPE

This policy applies to all gold and gold-bearing materials sourced, transported, traded, processed, or refined by RG Refinery (FZE).

The policy applies to:

- All employees, management, and directors of RG Refinery involved in procurement, compliance, risk management, and supply chain activities;
- All suppliers and counterparties providing gold or gold-bearing materials to the refinery, including miners, traders, exporters, aggregators, and intermediaries;
- All upstream supply chain actors involved in the extraction, transport, trading, or export of gold destined for refining by RG Refinery;
- All transactions and business relationships related to the sourcing and refining of gold, including both mined gold and recycled gold;
- All operational locations and business activities of RG Refinery that involve the handling, processing, or trading of gold.

Suppliers and business partners are expected to comply with the principles and requirements set out

in this policy and to cooperate with RG Refinery in implementing supply chain due diligence measures where required.

2.3. REGULATORY FRAMEWORK

RG Refinery (FZE) conducts its gold refining activities and supply chain due diligence in accordance with the applicable laws, regulations, and internationally recognised standards governing responsible sourcing of precious metals and the prevention of financial crime within the United Arab Emirates.

This Policy for Responsible Sourcing of Gold is implemented in alignment with the following legislative and regulatory instruments:

- Federal Decree-Law No. 10 of 2025 concerning Anti-Money Laundering, Combating the Financing of Terrorism and the Financing of Illegal Organisations.
- Cabinet Resolution No. 134 of 2025 concerning the Executive Regulation of Federal Decree-Law No. 10 of 2025, which establishes the compliance obligations applicable to regulated entities and Designated Non-Financial Businesses and Professions operating within the United Arab Emirates.
- Ministerial Decree No. 68 of 2024, which requires entities engaged in gold refining, recycling, or trading activities within the United Arab Emirates to implement supply chain due diligence procedures and responsible sourcing controls for gold and other precious metals.
- Ministry of Economy Due Diligence Regulations for Responsible Sourcing of Gold, which establish the national framework for supply chain risk identification, due diligence, and risk mitigation for entities operating within the gold supply chain.
- OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas, including the Gold Supplement, which provides internationally recognised guidance for identifying, assessing, and managing risks within mineral supply chains.

In implementing this policy, RG Refinery integrates responsible sourcing requirements with its broader Anti-Money Laundering, Counter-Terrorism Financing, and Counter-Proliferation Financing (AML/CFT/CPF) framework and internal compliance procedures. The refinery applies a structured supply chain due diligence system based on risk identification, risk assessment, risk mitigation, and ongoing monitoring of counterparties and gold shipments.

Through this framework, RG Refinery seeks to ensure that gold processed by the refinery originates from legitimate and responsible sources and that the supply chain is not associated with money laundering, terrorist financing, conflict financing, smuggling, or serious human rights abuses as described in Annex II of the OECD Due Diligence Guidance.

3. POLICY FOR RESPONSIBLE SOURCING OF GOLD

3.1. RESPONSIBLE SOURCING COMMITMENT

RG Refinery (FZE) is committed to conducting its gold refining and trading activities in a responsible, transparent, and ethical manner. The Company recognises that gold supply chains may be exposed to risks including money laundering, terrorist financing, corruption, conflict financing, human rights abuses, and environmental harm, particularly where gold originates from conflict-affected and high-risk areas (CAHRAs).

RG Refinery therefore commits to implementing a risk-based supply chain due diligence framework to identify, assess, and mitigate risks associated with the extraction, transport, handling, trading, and export of gold and gold-bearing materials.

The Company strictly prohibits the sourcing of gold that is associated with:

- Serious human rights abuses;
- Forced or child labour;
- Torture, cruel, inhuman, or degrading treatment;
- War crimes, crimes against humanity, or genocide;
- Direct or indirect support to non-state armed groups;
- Bribery, corruption, or fraudulent misrepresentation of the origin of minerals;
- Money laundering or terrorist financing.

RG Refinery shall not knowingly source gold from suppliers that are involved in such activities and shall take appropriate risk mitigation measures where risks are identified within its supply chain.

3.2. COMPLIANCE WITH LEGAL AND REGULATORY REQUIREMENTS

RG Refinery conducts its responsible sourcing activities in accordance with applicable laws and regulatory requirements in the United Arab Emirates, including the Ministry of Economy Due Diligence Regulations for Responsible Sourcing of Gold and the obligations established under Ministerial Decree No. 68 of 2024.

The Company integrates responsible sourcing requirements within its broader compliance framework, including its Anti-Money Laundering, Counter-Terrorism Financing, and Counter-Proliferation Financing (AML/CFT/CPF) program.

RG Refinery expects its employees, suppliers, contractors, and business partners to comply with all applicable laws and to adhere to the principles and requirements established in this policy.

3.3. RESPONSIBLE SOURCING PRINCIPLES

RG Refinery supports internationally recognised responsible sourcing standards and aligns its supply chain due diligence practices with the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas, including the Gold Supplement.

In accordance with these principles, RG Refinery commits to:

- Conducting risk-based due diligence on its gold supply chains;

- Identifying and assessing risks associated with suppliers and upstream actors;
- Implementing risk mitigation measures where necessary;
- Maintaining transparent and traceable supply chains;
- Cooperating with competent authorities and regulatory bodies;
- Supporting legitimate and responsible gold supply chains.

Suppliers and business partners are expected to cooperate with RG Refinery in implementing responsible sourcing practices and to provide accurate and complete information necessary for supply chain due diligence.

3.4. GOVERNANCE AND MANAGEMENT SYSTEMS

To ensure the effective implementation of responsible sourcing practices, RG Refinery has established a management system designed to integrate supply chain due diligence within its operational and compliance framework.

The management system incorporates the five-step risk-based due diligence framework as outlined in the OECD Due Diligence Guidance and reflected in the Ministry of Economy Due Diligence Regulations for Responsible Sourcing of Gold.

The management system includes the following components:

- Implementation of this Policy for Responsible Sourcing of Gold;
- Oversight by senior management and the Compliance Officer;
- Procedures for the identification and assessment of supply chain risks;
- Risk management strategies and mitigation measures;
- Monitoring and continuous improvement of supply chain controls;
- Mechanisms for receiving and addressing complaints and grievances;
- Training and awareness programs for relevant personnel;
- Independent third-party review of supply chain due diligence processes;
- Public reporting on supply chain due diligence practices.

RG Refinery expects its suppliers and business partners to establish appropriate management systems to support responsible sourcing and to cooperate with the Company in implementing due diligence measures where required.

3.5. SUPPLIER ENGAGEMENT AND COMPLIANCE

Suppliers and business partners are expected to comply with the principles and requirements established in this policy and to cooperate with RG Refinery in the implementation of supply chain due diligence measures.

Where risks of serious abuses, financial crime, or other violations are identified within the supply chain, RG Refinery shall implement appropriate risk mitigation measures, which may include

enhanced due diligence, suspension of transactions, or termination of business relationships where necessary.

RG Refinery shall not knowingly engage with suppliers that are involved in illegal mining operations or other unlawful activities within the gold supply chain.

4. MANAGEMENT SYSTEMS FOR SUPPLY CHAIN DUE DILIGENCE

4.1. STEP 1: ESTABLISH STRONG COMPANY MANAGEMENT SYSTEMS

RG Refinery (FZE) shall establish and maintain effective management systems to support the implementation of responsible sourcing due diligence across its gold supply chains. In accordance with the Ministry of Economy Due Diligence Regulations for Responsible Sourcing of Gold, the Company shall adopt a documented policy, establish governance structures, implement systems for transparency and control, strengthen engagement with suppliers, and maintain a confidential grievance mechanism.

Policy Commitment

RG Refinery shall maintain a documented Policy for Responsible Sourcing of Gold approved by senior management and endorsed by the Board of Directors, or equivalent governing body. The policy shall be aligned with the Ministry of Economy Due Diligence Regulations for Responsible Sourcing of Gold, Ministerial Decree No. 68 of 2024, and the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas.

The policy shall:

- Define the scope of the Company's responsible sourcing commitment;
- Set out roles and responsibilities of management and relevant personnel;
- Incorporate know-your-counterparty and customer due diligence requirements;
- Establish supply chain risk assessment and risk mitigation requirements;
- Include ongoing monitoring, independent audit, record retention, and training requirements.

The policy shall be communicated to all relevant employees, suppliers, contractors, and business partners through appropriate channels and, where necessary, in appropriate languages. The policy shall also be incorporated into supplier contracts, commercial agreements, onboarding documentation, and relevant compliance communications. RG Refinery shall maintain a documented Enterprise-Wide Risk Assessment (EWRA) that covers all AML/CFT/CPF risks at entity level, approved by the Board or equivalent governing body, and reviewed and updated at least annually or upon any material change in the Company's business activities, customer base, or regulatory environment.

Governance Structure and Internal Responsibility

RG Refinery shall establish a governance structure that supports the effective implementation of supply chain due diligence on an ongoing basis.

Appointment of Compliance Officer for Responsible Sourcing

RG Refinery shall appoint a qualified and experienced Compliance Officer responsible for overseeing the implementation and ongoing management of the Company's responsible sourcing and supply chain due diligence framework.

The Compliance Officer shall be independent from commercial functions and shall report directly to senior management.

Senior management means the board of directors or equivalent governing body, and individuals with authority to direct and control the activities of the regulated entity, responsible for approving and overseeing the implementation of the company's supply chain due diligence system. Under Cabinet Resolution No. 134 of 2025, senior management is also specifically required to formally approve all high-risk business relationships.

The Compliance Officer shall have sufficient authority, access to information, and resources to effectively perform the duties associated with the responsible sourcing program.

The Compliance Officer shall be responsible for:

- Overseeing the implementation of this Policy for Responsible Sourcing of Gold;
- Ensuring that supply chain due diligence is conducted in accordance with the Ministry of Economy Due Diligence Regulations for Responsible Sourcing of Gold and the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas;
- Reviewing and approving supplier onboarding and supply chain due diligence documentation;
- Monitoring the effectiveness of supply chain due diligence procedures and internal controls;
- Identifying, assessing, and escalating supply chain risks to senior management where necessary;
- Coordinating the development and delivery of responsible sourcing training and awareness programs for relevant personnel;
- Maintaining records of supply chain due diligence and ensuring that such records are available to competent authorities upon request;
- Acting as the primary liaison with competent authorities and regulatory bodies in matters relating to responsible sourcing and supply chain due diligence.

The Compliance Officer may be supported by personnel from compliance, procurement, logistics, finance, and operations functions to ensure effective implementation of supply chain due diligence across the organisation.

Responsible Sourcing Governance Structure

To support the effective implementation of the responsible sourcing framework, RG Refinery shall establish an internal governance structure responsible for overseeing supply chain due diligence activities.

This governance structure shall support the Compliance Officer in the implementation, monitoring, and continuous improvement of the Company's responsible sourcing program.

The governance structure may include representatives from relevant departments including:

- Compliance
- Procurement
- Logistics
- Finance
- Operations
- Senior Management where necessary

The Compliance Officer shall act as the central point of coordination for the responsible sourcing framework and shall ensure that supply chain risks, due diligence findings, and mitigation measures are reported to senior management where required.

Senior management shall be responsible for oversight of the responsible sourcing framework and shall ensure that:

- Sufficient resources are allocated to implement and maintain the due diligence framework;
- Effective communication and escalation channels are in place;
- The effectiveness of responsible sourcing controls is reviewed periodically;
- Critical due diligence information is reported to senior management in a timely manner.

The Compliance Officer shall be a senior person within the organisation, shall report to and have direct access to senior management and, where required, the Board of Directors. The Compliance Officer shall be responsible for:

- Overseeing the implementation of this policy;
- Monitoring the effectiveness of supply chain due diligence controls;
- Reviewing and updating responsible sourcing procedures;
- Coordinating training and awareness activities;
- Liaising with the Ministry of Economy, the FIU, and other competent authorities where required.

RG Refinery may designate supporting personnel from compliance, procurement, operations, finance, and logistics functions to support the implementation of due diligence measures.

The Company shall also conduct fit and proper screening, and appropriate KYC/background checks, for the Compliance Officer and relevant personnel involved in procurement and due diligence functions during recruitment and periodically thereafter.

Responsible Sourcing Risk Resolution and Decision-Making

RG Refinery shall establish clear procedures for the resolution of risks identified through supply chain due diligence.

Where supply chain risks or red flags are identified during supplier onboarding, transaction monitoring, or shipment verification, the Compliance Officer shall review the matter and determine the appropriate course of action.

Depending on the severity of the identified risk, the following measures may be applied:

- Request for additional information or clarification from the supplier;
- Enhanced due diligence procedures;
- Temporary suspension of transactions or shipments;
- Implementation of corrective action plans with the supplier;
- Escalation to senior management for review and decision-making;
- Termination of the business relationship where risks cannot be adequately mitigated.

All escalation decisions and actions taken shall be documented and maintained as part of the Company's supply chain due diligence records.

Training and Awareness

RG Refinery shall ensure that all relevant personnel receive appropriate training on responsible sourcing requirements and supply chain due diligence procedures.

Training shall be provided to employees involved in procurement, compliance, logistics, finance, and senior management functions where relevant.

The training program shall cover:

- Responsible sourcing principles and the requirements of this policy;
- Supply chain due diligence procedures and supplier onboarding controls;
- Identification of red flags associated with conflict-affected and high-risk areas (CAHRAs);
- Sanctions screening, adverse media monitoring, and politically exposed person risks;
- Chain of custody verification and shipment documentation requirements;
- Procedures for escalation of suspicious activities or supply chain concerns.

Training shall be provided during employee induction and periodically thereafter. Training records, attendance logs, and supporting documentation shall be maintained as part of the Company's compliance records.

Transparency, Information Sharing, and Supply Chain Control

RG Refinery shall establish and maintain systems for transparency, information sharing, and control over its gold supply chains. These systems shall ensure visibility over the supply chain, support due diligence decision-making, and enable retrospective verification of transactions, shipments, and counterparties.

At a minimum, the Company shall maintain and document:

- Supplier identification and verification records;
- Constitutional and licensing documents for legal entities;
- Authorised signatory documentation and power of attorney where applicable;
- Beneficial ownership information for natural persons owning or controlling 25% or more, directly or indirectly;
- KYC, sanctions, PEP, and adverse media screening results;
- Documents evidencing the origin, nature, form, type, and physical description of gold or gold-bearing materials;
- Weight and assay information as provided by the supplier and as independently verified by the refinery
- Shipment reference numbers, purchase and sale dates, input and output records;
- Transport and shipping documentation, including airway bills, bills of lading, waybills, packing lists, and similar chain-of-custody records;
- Date of arrival, assay finalisation details, and financial transaction details including amount, payment method, currency, and banking information.

All due diligence records, documents, and information shall be retained for not less than five years from the date of the transaction or termination of the business relationship and shall be readily accessible to competent authorities upon request.

The Company shall make and receive payments through official banking channels wherever reasonably possible. Where cash transactions are unavoidable and legally permissible, enhanced scrutiny shall be applied, and the origin of funds shall be documented and assessed in accordance with applicable AML/CFT/CPF requirements.

Shipment Security and Material Control

RG Refinery shall implement security and material control measures for gold and gold-bearing materials sourced from suppliers, particularly where supply chains involve mined material, ASM, or other elevated-risk circumstances.

These measures shall include, where applicable:

- Use of sealed security boxes or equivalent secured shipment controls;
- Physical segregation of shipments until verification and due diligence checks are completed;

- Escalation of discrepancies, anomalies, or inconsistencies to the Compliance Officer and senior management;
- Independence of personnel conducting assessment, inspection, or verification activities;
- Maintenance of shipment integrity controls from receipt through verification and processing.

Supplier Engagement

RG Refinery shall strengthen engagement with suppliers and counterparties to support the effective implementation of responsible sourcing requirements. The Company shall communicate its responsible sourcing expectations to suppliers and business partners and encourage cooperation in implementing supply chain due diligence measures.

RG Refinery shall seek to establish transparent, cooperative, and compliance-oriented relationships with suppliers and upstream supply chain actors.

Supplier Commitment to Responsible Sourcing

Suppliers and upstream supply chain actors providing gold or gold-bearing materials to RG Refinery shall commit to responsible sourcing principles consistent with this policy.

Suppliers shall be expected to:

- Acknowledge and comply with RG Refinery's Policy for Responsible Sourcing of Gold;
- Provide complete and accurate information required for supplier due diligence and onboarding procedures;
- Disclose the origin of gold and provide documentation supporting the chain of custody of materials supplied;
- Notify RG Refinery of any material changes in ownership, management, operations, or supply chain structure;
- Cooperate with requests for additional information or verification where supply chain risks are identified.

Failure to provide required information or to cooperate with responsible sourcing requirements may result in enhanced due diligence measures, suspension of transactions, or termination of the business relationship.

Corrective and Preventive Action

RG Refinery shall implement corrective and preventive measures where risks, deficiencies, or non-compliance are identified within its gold supply chains.

Where supply chain risks or red flags are identified through supplier due diligence, transaction monitoring, shipment verification, grievance reporting, or internal reviews, the Compliance Officer shall assess the matter and determine appropriate corrective actions.

Corrective measures may include:

- Requesting clarification or additional documentation from the supplier
- Conducting enhanced due diligence on the supplier or supply chain actors
- Requiring the supplier to implement a time-bound corrective action plan
- Increasing monitoring of transactions or shipments associated with the supplier
- Suspending transactions while risks are assessed or mitigation measures are implemented
- Escalating the matter to senior management where significant risks are identified.

Where risks cannot be adequately mitigated or where suppliers fail to cooperate with corrective actions, RG Refinery shall suspend or terminate the business relationship in accordance with its responsible sourcing commitments.

Preventive measures may also be implemented to strengthen internal controls and reduce the likelihood of future risks. These may include updates to due diligence procedures, additional employee training, or improvements to monitoring and verification processes.

All corrective and preventive actions shall be documented and monitored by the Compliance Officer until satisfactory resolution is achieved.

Grievance Mechanism and Early Warning System

RG Refinery shall establish and maintain a confidential grievance mechanism as an early warning and risk awareness system through which employees, suppliers, counterparties, contractors, and other relevant stakeholders may report concerns relating to sourcing, transport, handling, trade, or export of gold.

The grievance mechanism shall:

- Permit reporting in a secure and confidential manner;
- Protect reporting persons from retaliation when concerns are raised in good faith;
- Be accessible to relevant internal and external stakeholders;
- Provide for fair, documented, and independent evaluation of concerns raised;
- Support escalation of serious concerns to compliance and senior management;
- Feed into the Company's risk assessment and continuous improvement processes.

All grievances and whistleblowing reports shall be documented, assessed, and addressed in accordance with internal procedures and applicable legal requirements.

Management Review and Continuous Improvement

RG Refinery shall conduct periodic management reviews of its responsible sourcing framework, related procedures, training records, due diligence controls, and grievance mechanism outcomes.

Such reviews shall assess:

- The adequacy and effectiveness of the management system;

- Implementation progress;
- Identified control deficiencies and corrective actions;
- Regulatory developments and required updates;
- Training effectiveness;
- Supplier compliance trends;
- Significant issues raised through audits, grievances, or investigations.

Management reviews shall be documented and shall support continual improvement of the responsible sourcing framework.

4.2. STEP 2: IDENTIFY AND ASSESS RISKS IN THE SUPPLY CHAIN

RG Refinery (FZE) shall identify, assess, and document risks associated with its gold supply chains prior to establishing a business relationship with a supplier and throughout the duration of the relationship. Supply chain due diligence shall be conducted in accordance with the Ministry of Economy Due Diligence Regulations for Responsible Sourcing of Gold and shall incorporate internationally recognised practices set out in the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas.

Risk assessments shall focus on identifying potential risks related to financial crime, conflict financing, human rights abuses, sanctions exposure, and other illicit or unethical activities associated with the extraction, transport, trade, and refining of gold.

Risk Identification Framework

RG Refinery shall implement a documented risk identification framework to assess risks associated with suppliers, supply chains, transactions, and jurisdictions involved in the sourcing of gold and gold-bearing materials.

- Risk identification shall take place:
- Prior to establishing a business relationship with a supplier;
- Prior to accepting a new source of gold supply;
- Where material changes occur in supplier ownership, supply chain structure, country of origin, or transaction characteristics;
- Where concerns arise through internal monitoring, whistleblowing mechanisms, or adverse media reporting;
- Periodically for existing suppliers and supply chains as part of ongoing monitoring.

Risk assessments shall be based on information obtained from multiple sources, including supplier-provided documentation, publicly available information, government publications, sanctions and regulatory databases, open-source intelligence, and internal monitoring systems.

Where necessary, RG Refinery may also rely on third-party reports, industry guidance, and information obtained from competent authorities to support the assessment of supply chain risks.

Risk assessments shall be documented and maintained as part of the Company's supply chain due diligence records.

Risk Assessment Factors

RG Refinery shall assess supply chain risks by considering a combination of counterparty, geographic, product, transaction, and delivery channel risks.

Counterparty Risk

The Company shall evaluate risks associated with suppliers and other actors in the supply chain, including:

- Corporate ownership and beneficial ownership structures;
- The presence of politically exposed persons or politically connected individuals;
- Sanctions screening, watchlist checks, and adverse media findings;
- Historical conduct, reputation, and operational profile of the supplier;
- The supplier's responsible sourcing policies and due diligence procedures;
- The number of intermediaries involved in the supply chain.

Geographic Risk

Geographic risk assessments shall consider the country of origin, transit, and export of gold or gold-bearing materials.

Particular attention shall be given to:

- Jurisdictions identified as conflict-affected or high-risk areas (CAHRAs)
- Countries with weak governance, widespread corruption, or ineffective regulatory oversight
- Jurisdictions subject to sanctions or embargoes
- Countries known to act as transit points for gold originating from high-risk regions
- Inconsistencies between declared origin and known gold production levels in that jurisdiction.

These considerations reflect the risk indicators described in the OECD Due Diligence Guidance for minerals originating from conflict-affected and high-risk areas.

Identification of Conflict-Affected and High-Risk Areas (CAHRAs)

RG Refinery shall identify Conflict-Affected and High-Risk Areas (CAHRAs) in accordance with the criteria set out in the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas (3rd Edition).

For the purpose of identifying jurisdictions that may present elevated supply chain risks, RG Refinery may refer to publicly available sources including the indicative and non-exhaustive CAHRA list published by the European Commission and maintained at <https://www.cahraslist.net>.

This resource provides a regularly updated overview of regions identified as conflict-affected or high-risk under the methodology developed for the EU Conflict Minerals Regulation.

RG Refinery may also consider additional sources of information, including:

- United Nations Security Council sanctions reports
- Financial Action Task Force (FATF) high-risk jurisdiction statements
- Transparency International Corruption Perceptions Index
- credible government and international organisation reports.

Where a country or region is identified as presenting CAHRA-related risks, enhanced due diligence measures shall be applied in accordance with this policy.

Product Risk

The Company shall assess risks associated with the nature and form of gold supplied, including:

- Mined gold, including gold originating from large-scale mining operations and artisanal or small-scale mining (ASM);
- Recycled gold or scrap gold;
- Mixed-source material or blended shipments;
- Doré bars, concentrate, or other gold-bearing materials.

As part of the product risk assessment process, RG Refinery shall determine the origin of the gold supplied to the refinery based on the nature of the material being received.

Where the material consists of mined gold, the Company shall seek to identify the mine of origin and relevant upstream actors involved in the extraction and trade of the gold.

Where applicable, the refinery shall also verify whether material qualifies as grandfathered stocks and ensures that appropriate documentation is obtained to support such classification.

Additional scrutiny shall be applied where the characteristics of the gold are inconsistent with the declared origin, where documentation does not support the declared supply chain, or where there is a risk that newly mined gold is misrepresented as recycled gold.

Transaction Risk

The Company shall assess whether transactions exhibit unusual or suspicious characteristics, including:

- Inconsistencies in price, weight, or purity levels;
- Unusually large transaction values relative to the supplier's profile;

- Discrepancies between commercial documentation and shipping documentation;
- Unusual transaction structures involving multiple intermediaries;
- Attempts to structure payments in a manner inconsistent with normal commercial practice.

Delivery Channel Risk

The Company shall also assess risks arising from the delivery and transportation of gold, including:

- The use of unknown or unreliable logistics providers;
- Unusual shipment routes or unexplained transit locations;
- Discrepancies between declared origin and transportation route;
- Potential risks of tampering, substitution, or diversion of shipments.

Identification of Red Flags

RG Refinery shall identify red flags that may indicate elevated risks in the gold supply chain. These red flags are derived from both the Ministry of Economy Due Diligence Regulations and the OECD Due Diligence Guidance.

Examples of red flags include:

Location-Based Red Flags

- Gold originating from or transiting through conflict-affected or high-risk areas;
- Gold claimed to originate from a country with limited known gold production or recycling capacity;
- Gold routed through jurisdictions known to act as transit hubs for gold from high-risk areas.

Supplier Red Flags

- Suppliers operating in or linked to red flag jurisdictions;
- Suppliers known to have sourced gold from high-risk locations within the previous 12 months;
- Incomplete or inconsistent KYC documentation;
- Refusal or reluctance to provide required information.

Circumstantial Red Flags

- Anomalies identified during due diligence or transaction monitoring;
- Complaints or allegations raised through the grievance mechanism;
- Inconsistencies in documentation, assay results, shipment records, or chain-of-custody information.

Where such red flags are identified, RG Refinery shall conduct enhanced due diligence before proceeding with the transaction or continuing the business relationship.

Enhanced Due Diligence

Where elevated risks or red flags are identified, RG Refinery shall conduct enhanced due diligence in accordance with the Ministry of Economy Due Diligence Regulations and the OECD Gold Supplement.

Enhanced due diligence measures may include:

- Obtaining additional documentation and clarifications from the supplier;
- Conducting deeper verification of beneficial ownership and corporate structure;
- Verifying mining licenses, export permits, and regulatory authorisations;
- Conducting additional open-source intelligence and adverse media screening;
- Reviewing the chain of custody and transportation route of the gold;
- Undertaking site visits or independent third-party assessments where appropriate;
- Escalating the matter to the Compliance Officer and senior management for review.

Where serious concerns remain unresolved or where sufficient due diligence cannot be completed, RG Refinery shall refrain from proceeding with the transaction until the risks are adequately addressed.

Risk Classification and Documentation

All supply chain risk assessments shall be documented and maintained in the Company's due diligence records.

Risk assessments shall include:

- Summary of information collected;
- Identified risks and red flags;
- Classification of risk level;
- Justification for the risk rating;
- Enhanced due diligence actions undertaken (if applicable);
- Recommendation for continuation, escalation, suspension, or termination of the relationship.

Supply chain risks shall be classified based on the likelihood and severity of the identified risks. Suppliers and supply chains may be categorized into risk levels such as low, medium, high, or critical depending on the outcome of the risk assessment. The assigned risk rating shall determine the level of due diligence, monitoring, and mitigation measures required.

All risk assessments conducted under this policy shall be documented and maintained as part of RG Refinery's responsible sourcing records. Documentation relating to supplier due diligence, risk assessments, supporting evidence, and monitoring activities shall be retained in accordance with the Company's record retention requirements.

All records relating to supply chain risk assessments shall be retained for a minimum of five years and shall be made available to competent authorities and independent auditors where required.

4.3. STEP 3: DESIGN AND IMPLEMENT A STRATEGY TO RESPOND TO IDENTIFIED RISKS

Senior management shall oversee the implementation of the risk management plan and ensure that appropriate measures are taken to address supply chain risks identified through the due diligence process. Following the identification and assessment of risks in accordance with Step 2 of this policy, RG Refinery shall design and implement appropriate mitigation strategies to ensure that gold sourced, transported, traded, or processed by the refinery does not contribute to financial crime, conflict financing, human rights abuses, environmental harm, or other serious adverse impacts.

Following the identification and assessment of risks within the gold supply chain in accordance with Step 2 of this policy, RG Refinery shall design and implement an appropriate strategy to respond to and mitigate identified risks. The objective of this process is to ensure that gold sourced, transported, traded, or processed by the refinery does not contribute to money laundering, terrorist financing, conflict financing, corruption, human rights abuses, environmental harm, or other serious adverse impacts.

The risk management process forms a key component of RG Refinery's responsible sourcing framework and is implemented in accordance with the Ministry of Economy Due Diligence Regulations for Responsible Sourcing of Gold and internationally recognised due diligence standards including the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas.

Risk mitigation measures shall be proportionate to the nature and severity of the identified risks and shall take into consideration the size and complexity of the supply chain, the type of gold supplied, and the operational context of the supplier.

All risk mitigation decisions shall be documented and maintained as part of the refinery's supply chain due diligence records. These records shall be available for review by regulators, auditors, and authorised internal personnel.

Oversight of the risk management process shall be exercised by the Compliance Officer and senior management of RG Refinery, who shall ensure that appropriate controls, procedures, and resources are in place to effectively manage supply chain risks.

Risk Management Strategy

Where risks are identified during the supply chain risk assessment process, RG Refinery shall determine the appropriate course of action based on the nature and severity of the identified risks. The refinery shall apply a structured risk management approach designed to ensure that identified risks are effectively mitigated or eliminated.

The risk management strategy may result in one of the following outcomes:

- **Continue the Business Relationship with Mitigation Measures**

Where the risks identified are assessed as manageable and the supplier demonstrates willingness and ability to implement corrective actions, RG Refinery may continue the business relationship subject to the implementation of risk mitigation measures.

Such mitigation measures may include:

- Strengthening supplier due diligence and transparency requirements;
- Requiring additional documentation relating to the origin of gold;
- Implementing enhanced traceability or chain-of-custody controls;
- Requiring the supplier to adopt responsible sourcing policies consistent with OECD standards;
- Increasing monitoring of transactions and shipments;
- Conducting enhanced due diligence reviews or additional compliance checks.

The supplier shall be required to cooperate with RG Refinery in implementing the agreed corrective measures within a defined and time-bound remediation period.

The Compliance Department shall monitor progress against the agreed mitigation plan and maintain records of all remediation actions. Progress shall be periodically reviewed to ensure that the agreed mitigation measures are implemented effectively.

Where the supplier fails to demonstrate sufficient progress within the agreed timeframe, the refinery may escalate the matter and consider suspension or termination of the business relationship.

● **Temporarily Suspend the Business Relationship**

RG Refinery may suspend the business relationship with a supplier where identified risks require further investigation or remediation before the relationship can continue.

Suspension may occur in situations including, but not limited to:

- Insufficient information regarding the origin of gold or supply chain participants;
- Discrepancies or inconsistencies in supplier documentation;
- Red flags relating to financial crime risks;
- Concerns regarding the involvement of conflict-affected or high-risk areas;
- Indications of inadequate due diligence practices by the supplier.
- Unresolved compliance concerns relating to supply chain transparency

During the suspension period, RG Refinery shall conduct enhanced due diligence and engage with the supplier to determine whether the identified risks can be adequately mitigated. The supplier may be required to provide additional documentation, implement corrective actions, or undergo further verification procedures.

The suspension shall remain in effect until the Compliance Department confirms that the identified risks have been adequately addressed.

- **Terminate the Business Relationship**

RG Refinery shall immediately disengage from suppliers where credible evidence indicates that the supply chain is associated with serious adverse impacts, in accordance with the Ministry of Economy Due Diligence Regulations for Responsible Sourcing of Gold, including risks corresponding to those described under Annex II of the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas.

Such circumstances include, but are not limited to:

- Involvement in money laundering or terrorist financing activities;
- Direct or indirect support to non-state armed groups;
- Severe human rights abuses or exploitation;
- Fraudulent misrepresentation of gold origin;
- Deliberate falsification of documentation relating to gold shipments;
- Refusal to cooperate with due diligence or risk mitigation measures.

Where appropriate, such cases shall be escalated internally and reported to the relevant authorities, including the submission of Suspicious Transaction Reports to the UAE Financial Intelligence Unit in accordance with applicable AML/CFT/CPF legislation.

The decision to terminate a supplier relationship shall be approved by senior management upon recommendation of the Compliance Officer.

Risk Control Plan

Where RG Refinery determines that a supplier relationship may continue subject to mitigation measures, or where a suspension has been imposed pending remediation, the refinery shall implement a documented Risk Control Plan.

The Risk Control Plan shall define the specific measures required to address the identified risks and shall establish clear responsibilities, timelines, and monitoring procedures.

At a minimum, the Risk Control Plan shall include:

- A description of the risks identified during the supply chain risk assessment
- Clearly defined mitigation measures designed to address the identified risks
- Allocation of responsibilities for implementing the mitigation measures
- Defined timelines for implementation and review
- Enhanced monitoring procedures for the relevant supply chain
- Increased information-sharing requirements with the supplier
- Implementation of traceability or chain-of-custody controls where required
- Strengthened physical security procedures for shipments where risks are identified
- Mechanisms for verifying supplier compliance with mitigation measures

The Risk Control Plan shall be documented and approved by the Compliance Officer and relevant senior management personnel.

Where suppliers fail to implement the agreed mitigation measures within the prescribed timeframe, RG Refinery shall reassess the risks and determine whether the relationship should be suspended or terminated.

All Risk Control Plans shall be periodically reviewed to ensure that mitigation measures remain effective and appropriate considering evolving supply chain risks.

Continuous Monitoring

Supply chain due diligence is a dynamic and ongoing process that requires continuous monitoring of risks throughout the business relationship.

RG Refinery shall conduct ongoing monitoring of suppliers and supply chains to ensure that previously identified risks have been effectively mitigated and that no new risks have emerged.

Monitoring activities may include:

- Periodic reassessment of supplier risk profiles
- Ongoing screening of suppliers and associated parties against sanctions lists and adverse
- Media databases
- Review of transaction patterns and shipment records
- Verification of supply chain documentation and traceability records
- Monitoring of geographic risk developments affecting the supply chain
- Reassessment of transportation routes and logistics providers
- review of supplier compliance with contractual responsible sourcing obligations

Where significant changes occur within the supply chain, including changes in ownership, supply routes, production sources, or geographic risk environments, RG Refinery may repeat the risk assessment process outlined in Step 2.

Continuous monitoring activities shall be coordinated by the Compliance Department and documented as part of the refinery's due diligence records. RG Refinery shall comply immediately with any instruction issued by the UAE FIU to suspend or freeze transactions. Under Cabinet Resolution No. 134 of 2025, the FIU Head may order an immediate suspension of up to 10 working days and a freeze of up to 30 days on suspected criminal funds. The Company shall not delay or obstruct the implementation of any such instruction.

Senior Management Reporting

All significant risks identified within the gold supply chain and the corresponding mitigation measures shall be reported to senior management on a regular basis.

The Compliance Department shall prepare periodic reports summarising the results of supply chain due diligence activities. These reports shall provide senior management with a comprehensive overview of the refinery's risk exposure and the effectiveness of implemented mitigation measures.

The reports shall include, at a minimum:

- Summary of supply chain risks identified during due diligence activities
- Identification of high-risk suppliers or supply chains
- Status of Risk Control Plans and remediation activities
- Details of enhanced due diligence conducted
- Instances where supplier relationships have been suspended or terminated
- Summary of monitoring activities and emerging risk indicators any Suspicious Transaction Reports submitted to relevant authorities

Senior management shall review these reports and ensure that adequate resources, internal controls, and oversight mechanisms are maintained to support the effective implementation of RG Refinery's responsible sourcing framework.

Senior management shall also ensure that significant supply chain risks are escalated appropriately and that corrective measures are implemented in a timely manner.

4.4. STEP 4: INDEPENDENT THIRD-PARTY AUDIT OF SUPPLY CHAIN DUE DILIGENCE

RG Refinery shall ensure that the effectiveness of its supply chain due diligence framework is periodically evaluated through an independent third-party audit conducted by a reviewer approved by the Ministry of Economy. The purpose of this review is to provide objective assurance that the refinery's responsible sourcing policies, procedures, and operational controls are properly designed, effectively implemented, and operating in accordance with applicable regulatory and international responsible sourcing standards.

Independent review of the refinery's supply chain due diligence framework is an essential component of the overall responsible sourcing system and provides an additional layer of oversight to ensure that the refinery's sourcing practices remain transparent, accountable, and compliant with applicable legal and regulatory requirements.

The independent audit process is intended to verify that RG Refinery has established appropriate governance structures, due diligence procedures, risk assessment mechanisms, and mitigation strategies to identify and manage risks associated with the sourcing, transportation, trade, and refining of gold.

The audit shall be conducted in accordance with the Ministry of Economy Due Diligence Regulations for Responsible Sourcing of Gold and the associated review protocol issued by the Ministry of Economy. Independent third-party audits of RG Refinery's supply chain due diligence framework shall be conducted at least once every twelve months or at such frequency as may be required by the

Ministry of Economy or other competent authorities. The refinery shall appoint an independent reviewer or auditing organisation approved by the Ministry of Economy to conduct the review of its responsible sourcing framework.

The independent review shall assess the refinery's compliance with the five-step due diligence framework and evaluate whether the refinery has implemented adequate internal systems and controls to ensure responsible sourcing of gold. The review shall also evaluate whether the refinery's policies and procedures are aligned with internationally recognised standards, including the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas.

Audit Findings and Corrective Action Process

Upon completion of the independent audit, the reviewer shall prepare a comprehensive audit report summarising the findings of the review and providing an overall assessment of the refinery's compliance with responsible sourcing requirements.

The audit report shall evaluate whether RG Refinery has effectively implemented the due diligence framework and whether the refinery's policies, procedures, and operational controls are adequate to identify and manage risks within the gold supply chain.

Where deficiencies, weaknesses, or gaps in the refinery's due diligence framework are identified, the audit report may include recommendations for improvements to the refinery's policies, procedures, or operational controls.

Following receipt of the audit report, RG Refinery shall review the findings and determine appropriate corrective actions where necessary. The refinery shall develop and implement a corrective action plan designed to address any identified deficiencies within a reasonable timeframe.

Corrective actions may include measures such as:

- Strengthening internal compliance procedures and controls
- Improving supplier due diligence and information-gathering processes
- Enhancing supply chain traceability systems
- Updating internal policies and procedures
- Providing additional training and awareness programs for relevant personnel
- Strengthening supplier engagement and contractual responsible sourcing commitments

The implementation of corrective actions shall be monitored by the Compliance Department, which shall maintain records of all remediation measures undertaken in response to audit findings.

The results of the independent audit and the status of corrective actions shall be reported to senior management and reviewed as part of the Company's responsible sourcing governance and oversight framework.

Audit Oversight and Regulatory Cooperation

RG Refinery shall ensure full cooperation with the independent reviewer during the audit process and shall provide timely access to all relevant records, documents, systems, and personnel required for the effective completion of the review.

The refinery shall also ensure that relevant departments and personnel involved in the responsible sourcing framework actively support the audit process and provide accurate and complete information to the reviewer.

All records relating to the independent audit process, including audit plans, supporting documentation, audit reports, and corrective action plans, shall be maintained as part of the refinery's responsible sourcing documentation.

These records shall be retained in accordance with applicable regulatory requirements and shall be made available to the Ministry of Economy or other competent authorities upon request.

Where required by applicable regulations, RG Refinery shall submit the results of the independent audit and any related reports to the Ministry of Economy or other competent authorities as part of its responsible sourcing reporting obligations.

4.5. STEP 5: ANNUAL REPORTING ON SUPPLY CHAIN DUE DILIGENCE

RG Refinery shall prepare and maintain documentation describing the measures implemented to ensure responsible sourcing of gold and compliance with the Ministry of Economy Due Diligence Regulations for Responsible Sourcing of Gold.

The purpose of annual reporting is to provide transparency regarding the refinery's responsible sourcing practices and to demonstrate that the refinery has implemented effective systems for identifying, assessing, and mitigating risks within its gold supply chains.

The annual reporting process forms an integral component of the refinery's supply chain due diligence framework and supports regulatory oversight, independent verification, and continuous improvement of responsible sourcing practices.

The report shall summarise the measures implemented by RG Refinery during the reporting period to establish effective management systems, conduct supply chain risk assessments, and implement risk mitigation strategies.

The report shall also reflect the findings of the independent third-party audit conducted in accordance with Step 4 of this policy and shall document any improvements or corrective measures implemented in response to audit findings.

RG Refinery shall make a summary of its annual supply chain due diligence report publicly available, subject to the protection of commercially sensitive information.

Management Systems

The annual report shall provide a description of the management systems implemented by RG Refinery to support responsible sourcing of gold.

This section shall include information regarding:

- The refinery's responsible sourcing policy and related internal procedures
- The governance structure responsible for overseeing supply chain due diligence
- The roles and responsibilities assigned to senior management, the Compliance Officer, and relevant operational personnel
- Internal systems established for supplier due diligence and Know-Your-Counterparty verification
- Procedures for maintaining supply chain transparency and traceability
- Systems for maintaining due diligence records and documentation
- Training programs implemented to ensure staff awareness of responsible sourcing requirements

This section of the report shall demonstrate that the refinery has established a structured governance framework capable of supporting the effective implementation of supply chain due diligence measures.

Risk Assessment

The annual report shall describe the procedures used by RG Refinery to identify and assess risks within its gold supply chains.

This section shall include information regarding:

- The methodologies used to conduct supply chain risk assessments
- The risk factors considered during the risk assessment process, including geographic, counterparty, transactional, product, and delivery channel risks
- The procedures used to identify red flags and high-risk indicators within supply chains
- The sources of information used during the risk assessment process, including supplier documentation, open-source research, and screening databases
- The number and nature of red flags or potential risks identified during the reporting period
- The steps taken by the refinery to map the supply chain and verify the origin of gold supplied to the refinery

The report shall demonstrate that RG Refinery has implemented appropriate mechanisms to identify and evaluate risks associated with the sourcing, transportation, trade, and refining of gold.

Risk Management

The annual report shall describe the actions taken by RG Refinery to respond to risks identified within its supply chains.

This section shall include information regarding:

- The risk mitigation strategies implemented during the reporting period
- The Risk Control Plans adopted in response to identified risks
- The monitoring procedures used to evaluate the effectiveness of mitigation measures
- The number of supplier relationships that were continued subject to mitigation measures
- The number of supplier relationships that were temporarily suspended pending further due diligence
- The number of supplier relationships that were terminated due to unacceptable risks
- Any corrective actions implemented in response to audit findings or internal reviews

Where relevant, the report may also describe improvements made to the refinery's responsible sourcing framework to strengthen supply chain transparency and reduce exposure to supply chain risks.

The report shall ensure that sensitive commercial information relating to suppliers or transactions is protected, while still providing sufficient transparency regarding the refinery's responsible sourcing practices.

Record Retention and Availability of Reports

All documentation relating to the refinery's responsible sourcing framework, including annual reports, audit reports, due diligence records, and supporting documentation, shall be retained for a minimum period of five years in accordance with applicable regulatory requirements.

These records shall be maintained in an organised and accessible manner to ensure that they can be made available to regulatory authorities, auditors, and other authorised parties upon request.

RG Refinery shall ensure that the documentation relating to its responsible sourcing framework remains accurate, complete, and up to date and that all reporting obligations are fulfilled in accordance with applicable regulatory requirements.

5. CONCLUSION

Responsible sourcing of gold is a fundamental component of RG Refinery (FZE)'s governance, compliance, and risk management framework. Through the implementation of this Policy for Responsible Sourcing of Gold, the Company establishes a structured and risk-based approach to identifying, assessing, and mitigating risks associated with the sourcing, transportation, handling, trading, and refining of gold and gold-bearing materials.

This policy integrates the requirements of the Ministry of Economy Due Diligence Regulations for Responsible Sourcing of Gold and Ministerial Decree No. 68 of 2024 with internationally recognised responsible sourcing practices outlined in the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas. The framework set out in this policy

also complements the Company's broader Anti-Money Laundering, Counter-Terrorism Financing, and Counter-Proliferation Financing compliance program established under Federal Decree-Law No. 10 of 2025 and its related executive regulations.

Through the implementation of the five-step supply chain due diligence framework described in this policy, RG Refinery establishes clear governance structures, risk assessment procedures, and mitigation mechanisms designed to prevent the refinery from directly or indirectly contributing to financial crime, conflict financing, human rights abuses, or other serious adverse impacts associated with gold supply chains.

The Company recognises that responsible sourcing is an ongoing process that requires continuous monitoring, transparency, and engagement with suppliers, business partners, and regulatory authorities. RG Refinery therefore commits to regularly reviewing and strengthening its responsible sourcing framework, ensuring that its internal controls remain effective and aligned with evolving regulatory requirements and international best practices.

Senior management and the Compliance Officer shall maintain oversight of the implementation of this policy and ensure that adequate resources, training, and monitoring mechanisms are in place to support its effective application across all relevant business activities.

Through the adoption and implementation of this policy, RG Refinery reaffirms its commitment to maintaining transparent, responsible, and compliant gold supply chains and to supporting the integrity and sustainability of the global precious metals market.

END OF DOCUMENT