



Responsible Sourcing & Supply Chain Policy

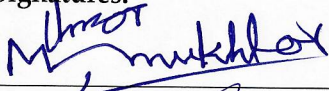
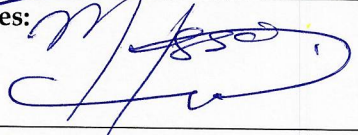

Document ID: EMF.POL.CP-05

Emirates Minting Factory LLC

Dubai, UAE



No.	Issue No.	Revision No	Revision Date	Drafted / Revised By	Remarks
1	1.0	01	02-06-2025	Compliance Officer	Documents ID added, Name and Links of the Industry Standards updated

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Effective Date: 02-Jun-2025		



INTRODUCTION

Emirates Minting Factory L.L.C & Emirates Minting Factory L.L.C (Branch) collectively described as **(The Company)** is a fully integrated innovative precious metals refining and minting service provider with a high-capacity gold refining unit, formed in the Emirate of Dubai, in accordance with the provisions of the Commercial Company Law (Federal Law No. 2 of 2015) came into effect on 1 July 2015 by replacing the previous Law No 8 of 1984 and duly registered under the commercial register at the department of Economic Development with its registered activities Gold & Precious Metal Casting, Gold Refining, Non-Manufactured Precious Metal Trading, including pearls, precious stones, and jewelry trading.

COMMITMENT

Issuance of this Supply Chain policy and Compliance Policy and Procedures reflects our commitment towards a responsible business engagement with a conflict-free supply chain and the willingness to cooperate with Government Authorities/Agencies and law enforcement agencies in support of AML-CFT compliance requirements and relevant activities.

Identifying the risks in trading, handling, and exporting of precious metals, significant adverse impact environmental impacts due to the mining operations and use of harmful chemicals, The Company commits to adopt a standard practice for responsible sourcing of precious metals from conflict-affected and high-risk areas and communicate the same to our supplier's risk awareness from the point of extraction until end user.

The Company commit to refrain from any action which contributes to the financing of conflict, and to comply with relevant UAE and United Nations sanctions resolutions or, where applicable, domestic laws implementing such resolutions.

PURPOSE

Recognizing that risks of significant adverse impacts which may be associated with extracting, trading, handling, and exporting minerals from conflict-affected and high-risk areas, and recognizing the responsibility to respect human rights and not contribute to any type of conflict, this Precious Metals Supply-Chain Policy depicts our provisions, statements/commitment and controls on our metal supply chain and transactions including the sales and purchase of precious metal in line with standard sourcing practice and our company policy and procedures.

This policy clarifies our intentions to deal only in legitimate business transactions and avoid any supply/transactions if identified as suspicious or not as per "AML-CFT & Compliance Policy". The Company will not tolerate any involvement in illegal activities (if identified) by its staff, Members, subsidiaries, or client/customers/supplier.

SCOPE

This policy is an integral part of the operations and commitments of the Company. The provisions, procedures and control mentioned under the sections in this policy shall apply to:



1. The Company Compliance team, Operations Team, and all other employees, who are directly involved in the transactions such as receiving and processing of the precious metal before sending the shipment for a physical processing.
2. General awareness of the policy is for the following:
 - The Company Senior Management
 - The Branches and Subsidiary.
 - The company Owner/Partner(s)
 - Clients & Suppliers

Breach of the policy by any of the staff, branches, subsidiaries including the Senior Management shall constitute a disciplinary offence and The Company reserves the right to take any action in its sole discretion, deems fit in securing the diligent and proper implementation and enforcement of this Policy. The Clients and Suppliers are also requested to understand and follow the supply chain policy.

PRECIOUS METAL SUPPLY-CHAIN POLICY

We accept precious metals as mined gold ore (Dore), refined gold bullions or scrap jewelry to process and refine them to the fineness of 24kt, which is then converted into fine bullions in our refinery. The company sources the precious metals from different local and international companies and mines, which makes it important to have a robust supply-chain policy for sourcing conflict free gold responsibly. With this supply-chain policy we endorse our commitment towards responsible sourcing of conflict-free gold from our suppliers.

1. STANDARDS AND THE GUIDELINES

We are committed to follow the highest standards issued by below organizations:

- a. OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas issued by the OECD (Organization for Economic Co-operation and Development)
(https://www.oecd.org/en/publications/2016/04/oecd-due-diligence-guidance-for-responsible-supply-chains-of-minerals-from-conflict-affected-and-high-risk-areas_g1g65996.html)
- b. LBMA Responsible Gold Guidance issued by LBMA (London Bullion Market Association)
(<https://cdn.lbma.org.uk/downloads/Publications/2021/Responsible-Gold-Guidance-Version-9-Final.pdf>)
- c. MOE Due Diligence Regulations for Responsible Sourcing of Gold issued by Ministry of Economy UAE.
(https://www.moec.gov.ae/documents/20121/296716/MOE_Due+Diligence+Regulations+V9_EN.pdf)



- d. Emirates Bullion Market Committee Rules for Risk Based Due Diligence in the Gold Supply Chain issued by Emirates Bullion Committee UAE.

(<https://ugd.gov.ae/wp-content/uploads/2023/06/EBC-Rules-for-RBDG.pdf>)

with good faith and efforts, to achieve the company's commercial objectives and fulfil its corporate obligations.

2. SERIOUS ABUSES ASSOCIATED WITH THE EXTRACTION, TRANSPORT, OR TRADE OF MINERALS

We avoid sourcing from conflict-affected and high-risk areas (CAHRA), however, at any point of time, while sourcing from any such region, we will neither tolerate nor by any means profit from, contribute to, assist with, or facilitate the commission by any party of:

- a. any forms of torture, cruel, inhuman, and degrading treatment.
- b. any forms of forced or compulsory labor, which means work or service which is exacted from any person under the menace of penalty, and for which said person has not offered himself voluntarily.
- c. the worst forms of child labor as per the International Labor Organization *ILO Convention No 182 on Child Labor* (<http://www.ilo.org/public/english/standards/relm/ilc/ilc87/com-chic.htm>).
- d. other gross human rights violations and abuses such as widespread sexual violence.
- e. war crimes or other serious violations of international humanitarian law, crimes against humanity or genocide.

Risk Management:

The Company will immediately suspend or discontinue engagement with upstream suppliers where we identify a reasonable risk that they are sourcing from, or linked to, any party committing serious abuses as defined in clause 2.

3. DIRECT OR INDIRECT SUPPORT TO NON-STATE ARMED GROUPS

The Company will not tolerate any direct or indirect support to non-state armed groups through the extraction, transport, trade, handling, or export of minerals includes, but is not limited to, procuring minerals from, making payments to, or otherwise providing logistical assistance or equipment to non-state armed groups or their affiliates who:

- a. illegally control mine sites or otherwise control transportation routes, points where minerals are traded and upstream actors in the supply chain.
- b. illegally tax or extort money or minerals at points of access to mine sites, along transportation routes or at points where minerals are traded; and/or



- c. illegal tax or extort intermediaries, export companies or international traders.

Risk Management:

The Company will immediately suspend or discontinue engagement with upstream suppliers where identified a reasonable risk that they are sourcing from, or linked to, any party providing direct or indirect support to non-state armed groups as defined in clause 3.

4. PUBLIC or PRIVATE SECURITY FORCES

The Company will not tolerate / support if a reasonable risk identified that there may be direct or indirect support to public or private security forces who illegally control mine sites, transportation routes and upstream actors in the supply chain; illegally tax or extort money or minerals at point of access to mine sites, along transportation routes or at points where minerals are traded; or illegally tax or extort intermediaries, export companies or international traders.

The Company recognizes that the role of public or private security forces at the mine sites and/or surrounding areas and/or along transportation routes should be solely to maintain the rule of law, including safeguarding human rights, providing security to mine workers, equipment, and facilities, and protecting the mine site or transportation routes from interference with legitimate extraction and trade.

Where any company in supply chain contract public or private security forces, The Company commit to or will require that such security forces should be engaged in accordance with the voluntary principles on security and Human Rights. The Company will support or take steps, to adopt screening policies to ensure that individuals or units of security forces that are known to have been responsible for gross human rights abuses will not be hired.

The Company will support efforts, or take steps, to engage with central or local authorities, international organizations, and civil society organizations to contribute to workable solutions on how transparency, proportionality and accountability in payments made to public security forces for the provision of security could be improved.

The Company will support efforts, or take steps, to engage with local authorities, international organizations, and civil society organizations to avoid or minimize the exposure of vulnerable groups, in particular, artisanal miners.

Risk Management:

In accordance with the specific position of the company in the supply chain, we will immediately devise, adopt, and implement a risk management plan with upstream suppliers and other



stakeholders to prevent or mitigate the risk of direct or indirect support to public or private security forces, as identified in Clause 4, where identified that such a reasonable risk exists. In such cases, we will suspend or discontinue engagement with upstream suppliers after failed attempts at mitigation within six months from the adoption of the risk management plan.

5. BRIBERY AND FRAUDULENT MISREPRESENTATION OF THE ORIGIN OF MINERALS

The Company will not offer, promise, give or demand any bribes, and will resist the solicitation of bribes to conceal or disguise the origin of minerals, to misrepresent taxes, fees and royalties paid to governments for the purposes of mineral extraction, trade, handling, transport, and export.

Risk Management:

In accordance with the specific position of the company in the supply chain, we commit to engage with suppliers, central or local governmental authorities, international organizations, civil society and affected third parties, as appropriate, to improve and track performance with a view to preventing or mitigating risks of adverse impacts through measurable steps taken in reasonable timescales. We will suspend or discontinue engagement with upstream suppliers after failed attempts at mitigation.

6. MONEY LAUNDERING / TERRORIST FINANCING / PROLIFERATION FINANCING

Where The Company identifies a reasonable risk of ML/TF/PF resulting from, or connected to, the extraction, trade, handling, transport, or export of minerals derived from the illegal taxation or extortion of minerals at points of access to mine sites, along transportation routes or at points where minerals are traded by upstream suppliers, The Company commits to take effective steps as per applicable laws.

Risk Management:

The Company has developed AML/CFT/ CPF Policy in line with the standard practice guideline from the UAE Ministry of Economy. We are committed to support efforts, or take steps, to contribute to the effective elimination of ML/TF/PF where any reasonable risk identified and resulting from, or connected to, the extraction, trade, handling, transport, or export of minerals derived from the illegal taxation or extortion of minerals at points of access to mine sites, along transportation routes or at points where minerals are traded by upstream suppliers.



In addition to the Company's AML/CFT/CPF policy and procedures, The Company complies with the directives of the Competent Authorities of the State in relation to the United Nations Security Council resolutions and ensure that sanctions lists issued by the UAE Government, as well as the United Nations Security Council, are screened against; any associated instructions on prohibited transactions, asset freezing, etc., must also be complied with in accordance with TFS (TARGETED FINANCIAL SANCTIONS) Decision.

7. PAYMENT OF TAXES, FEES AND ROYALTIES DUE TO GOVERNMENT

We will ensure that all taxes, fees, and royalties related to mineral extraction, trade and export from conflict-affected and high-risk areas are paid to governments and, in accordance with the company's position in the supply chain, we commit to disclose such payments in accordance with the principles set forth under the Extractive Industry Transparency Initiative (EITI).

Risk Management:

In accordance with the specific position of the company in the supply chain, we commit to engage with suppliers, central or local governmental authorities, international organizations, civil society and affected third parties, as appropriate, to improve and track performance with a view to preventing or mitigating risks of adverse impacts through measurable steps taken in reasonable timescales. We will suspend or discontinue our engagement with upstream suppliers after failed attempts at mitigation.

8. ENVIRONMENTAL SOCIAL GOVERNANCE (ESG) FACTORS

Our commitment to Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas, also extends to Environment and Sustainability responsibilities. We are committed to consider the ESG factors while identifying and assessing the risk such as the below:

Environmental Considerations	Social Considerations	Governance Considerations
Greenhouse gas emissions	Diversity, equity, and inclusion (including anti-discrimination)	Corporate governance and oversight
Air pollution	Human rights and modern slavery	Risk management
Waste management (including land and water impact)	Employee health and safety	Conflicts of interest



Energy management and efficiency	Labor relations and practices	Transparency (including financial and operational reporting)
Land use	Customer privacy and security	Fraud, anti-bribery, and anti-corruption control
Climate risk	Product quality and safety	

9. WHISTLE BLOWING AND GRIEVANCE POLICY

The Company is committed to the highest standards of openness, probity, and accountability and with this policy we encourage those who become aware of wrong doings within or closely connected to the Company to report their concerns at the earliest opportunity so that the matter can be properly investigated. These concerns may include, but are not limited to, the following:

- Financial malpractice or impropriety or fraud.
- Failure to comply with a legal obligation or applicable laws.
- Human rights abuses (including dangers to health and safety or the environment).
- Criminal activity.
- Improper conduct or unethical behavior.
- Attempts to conceal any violations of the Applicable Rules and Regulations or the AML/CFT Policy or for the Risk Based Due Diligence for Gold and Precious Metals.
- Falsification/misuse of/forgery of documents or fraudulent suppliers.

Each of the above is a Whistleblowing Concern and reporting of grievance. The company has established a very transparent process for such reporting. To report any non-compliance, complaints/suggestions, anyone (staff, clients, supplier, or visitor) can approach us to raise their concerns through email compliance@emiratesminting.ae or our website www.emiratesminting.ae.

We will treat any disclosures made pursuant to this Policy and the identity of the person making such a disclosure in a confidential and sensitive manner. Disclosure may only be made to the extent required or permitted by law or a legal authority. Any investigation process arising from events, however, may reveal the source of the information. The person making the disclosure may need to provide a statement as the evidence of the Whistleblowing Concern.

10.AWARENESS AND COMMUNICATION

We have established various channels for spreading the compliance awareness and communicating this Supply-Chain Policy to the relevant stakeholders as below:

- Relevant employees : Periodic refresher training.
- New employees : Induction training and periodic refresher training
- Counter Parties & Suppliers : Email, Onboarding Process, Website



d. Customers : Email, Onboarding Process, Website

The Company is always ready to support and contribute to the responsible sourcing of gold and educate its clients and suppliers about the same. The Company reserves the rights to update the policy as and when required in line with the relevant rules and regulations applicable. For any queries related to compliance due diligence and for this Supply-Chain Policy please contact us on the contact details below.

Email: compliance@emiratesminting.ae

Telephone: +971 4 3790755

Website: www.emiratesminting.ae