



GOLD COAST REFINERY LIMITED

PRECIOUS METAL SUPPLY CHAIN POLICY

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1 Forward

As a Precious Metals Refiner, Gold Coast Refinery Limited conducts all its business' with the highest ethical, moral, and social responsibility standards. High integrity, honesty and transparency are the foundations on which our business is built, and we require all of our employees to comply with our *Code of Conduct*.

It is GCR's policy to do business only with legitimate, law-abiding customers, to deny our products and services to all others and to ensure that precious metals come from legal, ethical sources, and that they have not been associated with crime, armed conflict, or human rights abuse.

GCR is committed to:

- Conduct our business in a culture of honesty and opposition to fraud and corruption.
- Maintain high moral, ethical and social standards in our business and activities.
- Maintain adequate compliance procedures both internally and in our relations with customers and business partners consistent with applicable laws and consistent with the OECD due diligence guidance on conflict metals; and
- Maintain proper business relationships with all individuals.

Our business partners are Miners and Metal traders, and which comply with the same values that we apply to ourselves. A philosophy of risk assessment, evaluation, risk monitoring and control has been at the core of our business culture. Everything we do, from sourcing our precious metals feedstock, to refining or delivery of finished products is monitored with regard to possible risks.

2 Our Commitment

Gold Coast Refinery Limited' is a member of the Responsible Jewellery Council (RJC). As such, we commit to proving, through independent third-party verification, that we:

- respect human rights according to the Universal Declaration of Human Rights and International Labour Organization Fundamental Rights at Work;
- do not engage in or tolerate bribery, corruption, money laundering or financing of terrorism;
- support transparency of government payments and rights-compatible security forces in the extractives industry;
- do not provide direct or indirect support to illegal armed groups; and
- enable stakeholders to voice concerns about the jewellery supply chain.
- are implementing the OECD 5-Step framework as a management process for risk based due diligence for responsible supply chains of minerals from conflict-affected and high-risk areas.

All our commitments are achieved by the application, maintenance and continuous improvement of Gold Coast Refinery Limited's management systems, processes, and procedures. Gold Coast Refinery Limited's requires all staff involved in the precious metals supply chain to comply with this policy and to strictly implement it through the appropriate management systems in place. GCR agents, consultants, and business partners are also required to comply with this policy. GCR will enforce it with appropriate disciplinary measures, up to and including termination of employment or contracts or business relationship.

Contact information: Through the functional mailbox info@gcr-ltd.com any employees, as well as stakeholders or counterparties, are given the opportunity and encouraged to express any kind of concern over the Precious Metals Supply Chain and any unexpected, related risks.

3 The Precious Metal Sourcing Process

Regarding the precious metals sourcing process, Gold Coast Refinery Limited's fully commits to:

1. 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.
 - c. any form of child labor as defined in Convention 182 of the International Labour Organization (ILO).
 - d. 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.
2. Not to enter into any business relationship, or immediately suspend or discontinue engagement with precious metals supplying counterparties where we identify a reasonable risk that they are sourcing from, or are linked to, any party committing serious abuses as defined above.

3. Not to tolerate any direct or indirect support to non-state armed groups through the extraction, transport, trade, handling, or export of precious metals. This includes, but is not limited to, procuring precious metals from, making payments to, or otherwise providing logistical assistance or equipment to non-state armed groups or their affiliates who:
 - a. control mine sites or otherwise control transportation routes, points where precious metals are traded and upstream participants in the supply chain; and/or
 - b. tax or extort money or precious metals at points of access to mine sites, along transportation routes or at points where precious metals are traded; and/or
 - c. tax or extort intermediaries, export companies or international traders.
4. Not enter into any business relationship, or immediately suspend or discontinue engagement with upstream suppliers where we identify a reasonable risk that they are sourcing from, or are linked to, any party providing direct or indirect support to non-state armed groups as defined above.
5. Not attempt to improperly influence others or offer, promise, give or demand bribes or kickbacks in any form, and will resist their solicitation, and will not permit Company funds, assets, or property to be used to benefit any individuals, including government officials, our customers, contractors, and suppliers illegally or in ways that violate this policy.
6. Exclude any direct or indirect support to illegally acting public or private security forces, as we recognize that the role of public or private security forces at the mine sites and/or surrounding areas and/or along transportation routes is solely to maintain the rule of law, including safeguarding human rights, providing security to mine workers, equipment, and facilities, and protecting the mine sites or transportation routes from interference with legitimate extraction and trade. Should we identify a reasonable risk that any upstream participants in the supply chain directly or indirectly support illegally acting public or private security forces, we will immediately suspend or discontinue engagement with them.
7. Not offer, promise, give or demand any bribes, and resist the solicitation of bribes to conceal or disguise the origin of precious metals, to misrepresent taxes, fees and royalties paid to governments for the purposes of precious metals extraction, trade, handling, transport, and export.
8. Support efforts, and/or take steps, to contribute to the effective elimination of money laundering as well as terrorism financing where we identify a reasonable risk of such illegal practices resulting from, or connected to, the extraction, trade, handling, transport or export of precious metals derived from the illegal taxation or extortion of precious metals at points of access to mine sites, along transportation routes or at points where precious metals are traded by upstream participants in the supply chain. In this regard we will immediately report to the Financial Intelligence Centre (FIC) any suspicion of any illegal financial transaction we should recognize.

9. Not disguise the origin of precious metals, or misrepresent taxes, fees and royalties paid to governments for the purposes of extraction, trade, handling, transport, and export of precious metals.
10. Systematically perform due diligence, including the Know Your Customer process, following a risk-based approach before entering into a business relationship with any precious metals supplying counterparties in accordance with the OECD Due Diligence Guidance, and the RJC Code of Practices requirements.
11. Refuse to source precious metals from illegal mining operations, as well as from any counterparties which do not comply with local and international laws and/or internationally accepted environmental standards and practices.
12. Refrain from any action which might contribute to the financing of conflict and conform with all relevant United Nations sanctions resolutions or, where applicable, domestic laws implementing such resolutions.
13. Only deal through official banking channels for financial and precious metals transactions.
14. Require our business partners and in particular all precious metals supplying counterparties to mutually cooperate by committing to, and acknowledging in writing their compliance with, a supply chain policy consistent with Annex II of the OECD Due Diligence Guidance Model Policy for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas for all interactions with Gold Coast Refinery Limited.
15. Adequately store and maintain all records and documentation relating to the precious metals supply chain in order to demonstrate that appropriate and on-going due diligence has been followed for a period of 10 years. according to local applicable law.

This policy shall be reviewed periodically to ensure that it remains relevant and appropriate to the organization.

Mr. Emad Deraz
(Executive Director)
15 October 2021