



ISTANBUL GOLD REFINERY INC. CODE OF CONDUCT AND ETHICS

Doc. Code: CD-UY-01

Rev. Date: 15.09.2025

Rev. No: 005

Istanbul Gold Refinery Inc. conducts its activities with a strong commitment to integrity, transparency and professionalism. As a leading refinery in the precious metals industry, IGR aims to set an example in ethical behaviour and professional standards while carrying out all of its business activities.

This Code of Conduct and Ethics defines the fundamental principles that guide the behaviour of the Board of Directors, management and all employees of IGR. These principles are intended to ensure that business activities are conducted responsibly, in compliance with applicable laws and regulations, and in accordance with internationally recognised industry standards.

IGR conducts its operations in compliance with the requirements of the LBMA Responsible Gold Guidance, LBMA Responsible Silver Guidance and other relevant international frameworks related to responsible sourcing and corporate governance. In line with these standards, the company is committed to maintaining a responsible precious metals supply chain that respects human rights, environmental protection and ethical business practices.

Integrity is essential to the long-term success of the company. IGR acts responsibly toward its employees, business partners, customers and other stakeholders, honouring its commitments and conducting its operations with fairness, transparency and accountability. All business activities must be carried out honestly and in accordance with the highest professional standards.

IGR is committed to maintaining a workplace environment built on mutual respect, dignity and equal opportunity. The company does not tolerate discrimination, harassment or any form of behaviour that undermines the dignity of employees. Recruitment, promotion and professional development decisions are based solely on merit, qualifications and performance.

The company firmly rejects the use of forced labour, child labour or any form of exploitation. IGR is committed to ensuring safe and healthy working conditions for all employees and continuously strives to improve workplace safety standards.

Employees and members of the Board are expected to avoid situations that may give rise to conflicts of interest. Personal interests must not interfere with the impartial and objective performance of professional duties. Any potential or actual conflict of interest must be disclosed to management or the Compliance Department.

IGR strictly prohibits bribery, corruption and any form of improper advantage in its business relationships. Employees must not offer, promise, request or accept any financial or non-financial benefit that could improperly influence business decisions or compromise the integrity of the company.

The company is committed to preventing money laundering, terrorist financing and other financial crimes. All business relationships must be conducted in accordance with applicable laws and internal compliance procedures, including Know Your Customer (KYC), sanctions screening and due diligence requirements.



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IGR also maintains a strong commitment to responsible sourcing practices. Precious metals sourcing activities are conducted in accordance with internationally recognised responsible supply chain standards and internal due diligence procedures. The company seeks to ensure that its operations do not contribute to conflict financing, human rights abuses or other serious adverse impacts within the supply chain.

Employees are responsible for protecting the assets and reputation of the company. Company resources must be used only for legitimate business purposes and must not be used for personal gain. Employees are also expected to safeguard confidential information relating to the company, its customers and business partners. Such information must not be disclosed without proper authorisation.

IGR is committed to maintaining accurate and transparent records of its business activities. All financial and operational records must be prepared honestly and maintained in accordance with applicable legal and regulatory requirements.

All employees and members of the Board are expected to comply with the principles set out in this Code and to cooperate fully with internal compliance reviews, audits and investigations. Failure to comply with this Code or with applicable laws and regulations may result in disciplinary actions, including termination of employment where appropriate.

IGR encourages employees to report in good faith any suspected violations of laws, regulations or internal policies. Reports may be submitted to the Compliance, Human Resources or Internal Audit departments through established reporting channels. The company does not tolerate retaliation against any individual who raises concerns in good faith.

Through adherence to these principles, IGR aims to maintain a culture of integrity, accountability and responsible business conduct across all of its operations.

IGR does not tolerate retaliation against any employee who reports concerns in good faith. Any suspected deviation from the standards set out in this Code may be reported to the Human Resources, Internal Audit or Compliance Department.

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