



# ISTANBUL GOLD REFINERY INC. ANTI-BRIBERY AND CORRUPTION POLICY

Doc. Code: PL-UY-09

Rev. Date: 12.06.2025

Rev. No: 005

## 1. Purpose

The purpose of Anti-Bribery and Anti-Corruption Policy is to disclose Anti-Bribery and Anti-Corruption policies contained in the Code of Conduct and Ethics of Istanbul Gold Refinery (IGR) .

## 2. Scope

IGR Anti-bribery and anti-corruption policy covers:

- All IGR's employees including the Board of Directors,
- Companies from which we purchase good and services and their employees and their partners, people and agencies working on behalf of IGR including consultants, lawyers, external auditors.

This Policy is an integral part of Corporate Governance Principles approved by the Board of Directors and disclosed to the Code of Conduct and Ethics of IGR and Human Resources Codes of Practice.

## 3. Definitions

**Corruption** is the misuse of the authority held due to the position for the purpose of gaining advantage directly or indirectly.

**Bribery** is a person's gaining advantage or providing advantages to others within the framework of an agreement reached with a third person so that such person acts in breach of the requirements of his/her duty by doing or not doing a work, speeding up or slowing down thereof, etc.

Bribery and corruption may occur in various different ways, among these:

- Cash payments,
- Political or other donations,
- Commission,
- Social benefits,
- Gift, hosting,
- Other benefits can be mentioned.



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#### **4. Duties and Responsibilities**

Implementation and updating of the Anti-Bribery and Anti-Corruption Policy are in the responsibility and duties of the Board of Directors. All IGR employees are responsible for ensuring compliance with established policies of the Board of Directors, effectively managing the risks associated with their business operations, working in a manner consistent with the relevant legal regulations and the applications of IGR and informing the Board of Directors if they encounter with a conduct, activity or application which are in breach of the Policy

#### **5. The Companies from/to Which Good and Services are Bought and Sold and Business Partners**

The companies from which goods and services are bought and to whom goods and services are sold and Business Partners must comply with the Policy principles and other relevant regulations. Relations with persons and institutions failing to comply these conditions shall be terminated.

In addition to criteria such as experience, financial performance and technical sufficiency, Senior Management takes into account morality and a positive background in this field during the selection of the companies from which goods and services are bought and to whom goods and services are sold and the Business Partners. The companies and the Business Partners which have a negative information with regard to bribery or corruption are not collaborated even if they meet other requirements. Responsibility for making necessary research and evaluation within this scope primarily belongs to senior management. Audit Department evaluates in its controls whether such issues are complied with.

IGR is against all kinds of bribery and corruption. Accepting bribes or bribing can never be accepted under any purpose. Business relationships with 3rd persons wishing to get business from IGR through bribery or corruption have to be terminated.

Our company aims to fully support the principles of the Extractive Industries Transparency Initiative (EITI). In this context, IGR supports the transparent reporting of all payments made to governments and revenue-sharing data in accordance with national and international standards.



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All taxes, fees, royalty payments, and other government payments should be reported in detail in alignment with EITI.

Beneficial ownership information, if applicable to joint ventures or subsidiaries, must be provided in accordance with transparency standards.

Companies, suppliers, and other business partners are encouraged to act in accordance with the EITI standards.

Risks identified under this policy (e.g., off-the-books payments, bribery, lack of contract transparency) are regularly assessed and monitored by the board of directors and audit committees.

All kinds of gifts offered or given to third persons by IGR must be offered in public, with good faith and unconditionally. Principles regarding gifts which can be given within this scope and recording thereof have been made written in the IGR's Code of Conduct and Ethics. The same principles apply for accepting a gift and no gift must be certainly accepted apart from the symbolic gifts included in these principles, with low financial value. In addition, even within this scope, gift acceptance must not become frequent and Senior Management have to be informed about the gift by the employee who accept gift through his/her supervisor.

The persons and institutions within the scope of this Policy must not offer facilitation payments to guarantee or speed up a routine transaction or process (obtaining authorization and license, obtaining a document, etc.) with government agencies.

## **6. Correct Recording**

Issues which IGR must comply with in relation to accounting and recording system are regulated with legal regulations. Accordingly; all kinds of accounts, invoices and documents belonging to relations with third parties (customers, suppliers, etc.) must be recorded and kept in a complete, accurate and reliable manner. Falsification and distortion must not be made on accounting or similar commercial records related to any transaction.



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## **7. Training**

Anti-Bribery and Anti-Corruption Policy has been announced to employees of IGR and it can be continuously and easily accessed via IGR portal. Trainings are important instruments for increasing awareness of employees. Within this scope, related departments design training programs.

## **8. Notification of Policy Breaches**

If opinion or suspicion exists that an employee or a person acting on behalf of IGR is acting in breach of this Policy, the issue must be submitted to the Management Board. The Code of Conduct and Ethics is reminded to employees of IGR in certain periods.

IGR encourages an honest and transparent approach; supports any employee or person acting on behalf of IGR who expresses his/her sincere concerns with good faith, and keeps notifications secret. None of the employee shall be subject to pressure or punishment for the notification of the Management Board about a violation of the Code of conduct and Ethics, the scope of the duties or place of job shall not be changed for this reason without written consent of the Management Board. In case the notifying person is subject to such treatment, he/she is expected to notify this to the Management Board.

The companies and Business Partners from which goods and services are outsourced are also expected to remind their employees about the Ethics Line on a regular basis and encourage them to notify in case they encounter such situations.

In cases which are or could be in breach of the Policy, the matter is reviewed by the Management Board and necessary sanctions are implemented if inappropriate acts are detected.