



ANTI-MONEY LAUNDERING AND COUNTER FINANCING OF TERRORISM POLICY

Istanbul Gold Refinery Inc. (IGR) aims to support all efforts both nationally and internationally in combating money laundering, terrorism financing, and other related crimes. To this end, it strives to comply with legislative requirements, primarily the Law No. 5549 on the Prevention of Laundering Proceeds of Crime, the Law No. 6415 on the Prevention of Financing of Terrorism, LBMA Regulations and the FATF Recommendations.

As part of the policy and procedures implemented under our company's AML/CFT compliance program, we aim to:

- Safeguard our company and clients from risks,
- Prevent the misuse of our company's services by malicious actors for financial crimes, and
- Ensure that company activities are conducted in full compliance with national and international regulations, corporate policies and procedures, as well as the rules and directives of the LBMA, OECD, FATF through regular audits.

In this context, ongoing monitoring and control activities are carried out to address identified potential risk factors.

Money laundering refers to the process of concealing the origin of proceeds from illegal activities, giving them a legal appearance, and integrating them into the economic system.

Terrorism financing involves the direct or indirect provision of financial resources, with the knowledge and intention that they will be used to support terrorist activities.

IGR is aware that even an unintentional involvement in money laundering may damage the reputation of an organization. Therefore, IGR is committed to minimizing the risk of exposure to or unintentional involvement in money laundering by adopting the following principles:

- Establishing a compliance program,
- Implementing risk management and AML/CFT procedures based on a risk-based approach,
- Establishing a corporate culture in line with the spirit of combating financial crimes,
- To comply with the relevant regulations of the organisations accredited by us and all national and international legal regulations binding our company,
- Cooperating with regulatory authorities at both national and international levels,
- Adhering to ethical business principles.

IGR strives to comply not only with MASAK's standards but also with OECD, UN, and FATF standards in its efforts to combat money laundering and terrorism financing.

IGR has developed and implemented corporate policies and procedures related to AML and CFT in accordance with the relevant laws in both Türkiye and other countries where it operates. The policies include establishing a robust corporate governance system, the details of which



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are regulated in the 'Anti-Money Laundering and Counter-Terrorism Financing Procedure,' as follows:

- Establishing a compliance program,
- Developing risk-based control systems,
- Identifying, assessing, and managing supply chain risks,
- Documenting relevant company policies and procedures,
- Appointing a Compliance Officer and a Compliance Assistant Officer,
- Ensuring that policies are implemented, monitored, and updated in response to evolving threats,
- Establishing an internal audit system that ensures compliance with legal regulations,
- Providing training to relevant personnel on AML/CFT issues,
- Monitoring legislative developments and updating policies and procedures accordingly,
- Conducting regular audits by an independent auditor to verify adherence to all processes.

The implementation of the Anti-Money Laundering and Counter Financing of Terrorism Policy as part of the company compliance program is the responsibility of all company personnel. IGR is committed to fostering a corporate culture that promotes awareness of this responsibility across all units and personnel. All personnel are informed about the importance of adhering to the company's AML/CFT policies, principles, and legal obligations required by both national and international regulations in all their transactions. Periodic training programs are organized for this purpose.

IGR awares the risk that its services and commercial activities may be exploited by malicious individuals at any stage in the process of money laundering and terrorism financing. Even inadvertent involvement in criminal activities could harm IGR's reputation with the public. To minimize this risk, IGR has implemented the following core policies and procedures as part of its compliance programs:

- . Anti-Money Laundering and Counter-Terrorism Financing Policy,
- . Anti-Money Laundering and Counter-Terrorism Financing Procedure,
- . Compliance Directive,
- . Gold Supply Chain Policy,
- . Risk Management Plan,
- . Customer Acceptance Policy,



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- . Anti-Bribery and Anti-Corruption Policy,
- . Internal Control and Compliance Systems Policy,
- . Responsible Supply Chain Policy for Minerals from Conflict-Affected and High-Risk Areas,
- . Sustainability Policy,
- . Corrective Action Plan,
- . Compliance Committee Procedure,
- . Training Procedure,
- . Whistleblowing Procedure,
- . Code of Business Ethics.

Within the framework of the Anti-Money Laundering and Counter Financing of Terrorism Policy (AML&CFT), IGR ensures the implementation of the above-listed policies and procedures by all company employees, including management, and does not tolerate any violations of these policies. The Board of Directors and all employees are expected to act in accordance with the content and spirit of these policies and procedures.

Violations of the standards outlined in these principles may result in disciplinary actions, up to and including termination of employment.

IGR encourages all employees to report any violations of laws, regulations, or the aforementioned policies and procedures to the relevant managers and assures that no retaliatory action will be taken against employees for doing so. Any cases of negligence or violation of the established standards can be reported by **employees or third parties** to the HR, Audit, or Compliance Departments.

Contact Information for Reporting:

- Compliance Department: compliance@iar.com.tr – etik@iar.com.tr
- HR Department: ik@iar.com.tr
- Audit Department: denetimbirimi@iar.com.tr