

FUJAIRAH GOLD FZC
Quality, Environment & Safety Management System
 In conformance with ISO 9001(2015),
 ISO 14001 (2015) & ISO 45001(2018)

POLICY: DUE DILIGENCE, AML CFT Policy

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Responsible Gold Supply-Chain Due-Diligence and AML CFT Policy

As a vital company within Vedanta Resources Limited, Fujairah Gold FZC (FG) is committed to support, to cooperate and participate actively, and enhances worldwide efforts to ensure that Precious Metals come from legitimate, ethical sources, and that they have not been associated with any organized crime, armed conflict, or human right abuses and/or money laundering. Consequently, it assures that the origin of the gold is ethically acceptable. It is our policy to do business with legitimate and law-abiding customers.

Fujairah Gold, as responsible Gold refiner in UAE, has developed and implemented policy which complies with the EBC and the MOE guidelines for responsible Gold sourcing for any type of precious metal handled, follows the ‘5’ steps framework for responsible sourcing due. FG has developed its due diligence policy basis on The MOE Due Diligence Regulations for Responsible Sourcing of Gold V1 and the MoE’s Anti-Money Laundering and Combating the Financing of terrorism policy and process as updated on their website.

FG shall ensure the counterparties including suppliers and customers are also educated and compliant on MoE regulations on responsible sourcing of gold and federal decree law 20, on Anti-Money Laundering and Combatting the Financing of Terrorism and Financing of Illegal Organizations.

We employ this policy by our commitment to conduct our activities and business:

Issued By: Siddharth
 (Dy. Head. Commercial and Supply chain officer)

Approved By: Bhuvish Aggarwal
 (CFO and Compliance Officer)

Sensitivity: Internal (C3)

DATE : 01.11.2024

DATE : 01.11.2024



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- With honesty and transparency.
- Do not support fraud, corruption or any other illegal activity;
- Maintain high moral, ethical and social standards.
- Maintaining proper business relationship with all counterparties.

Scope: This policy is issued to all the Staff related to the Precious Metal Refinery of Fujairah Gold, the raw material suppliers & their counter parties of Fujairah Gold Precious Metal Refinery.

We implemented this policy through an effective and comprehensive management system which is based on strong KYC due diligence practices in order to identify our counterparts. In that regard we are strongly committed to:

1. FG, Fujairah Gold, will neither tolerate nor profit from, contribute to, assist or facilitate the commission of:

- Torture, cruel, inhuman and degrading treatment;
- Forced or compulsory labor;
- Child labor;
- Human rights violations and abuses;
- War crimes, violation of international humanitarian law, crimes against humanity and genocide.

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2. FG will not deal with, and will immediately discontinue engagement with, upstream suppliers, where we identify a reasonable prospect that they are committing or are sourcing from or linked to any party committing, abuses described as above or any other illegal party.

3. FG will not directly or indirectly support non-state armed groups, including, but not limited to, procuring gold from, making payments to or otherwise providing assistance or equipment to, non-state armed groups or their affiliates who illegally:

- Control mine sites, transportation routes, points where gold is traded and upstream actors in the supply chain; and/or
- Tax or extort money or gold at mine sites, along transportation routes or at points where gold is traded, or from intermediates, export companies or international traders.

4. FG will not deal with, and will immediately discontinue engagement with, upstream suppliers where we identify a reasonable prospect that they are sourcing from, or linked to, any party providing direct or indirect support to non-state armed groups as described above.

5. FG affirm that the role of public or private security forces is to provide security to workers, facilities, equipment and property in accordance with the rule of law, including law that guarantees human rights. We will not provide direct or indirect support to public or private security forces that commit abuses and act illegally as described above.

6. FG 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.

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7. FG and our partners in supply chain contract public or private security forces, we commit to or we will require that such security forces will be engaged in accordance with the Voluntary Principles on Security and Human Rights.

8. FG 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

9. FG 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 where minerals in the supply chain are extracted through artisanal or small-scale mining

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

11. We will support efforts and contribute to the effective elimination of money laundering where we identify a reasonable risk of money-laundering resulting from, or connected to, the extraction, trade, handling, transport or export of gold.

12. 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).

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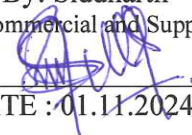
13. In line with the FG supply chain policy we commit to engage with suppliers, central or local governmental authorities, international organizations, civil society and affected third parties, as appropriate, to improve and track performance with a view to preventing or mitigating risks.

Fujairah Gold AML CFT Policy:

Fujairah Gold has adapted the 5-step rule in Due diligence regulations for responsible sourcing of gold(version 1, August 2022) issued by MoE. FG also abides with Federal Decree-Law No. 20 of 2018 on Anti-Money Laundering and Combatting the Financing of Terrorism and Financing of Illegal Organizations (and its amendments).

Fujairah gold will take preventive measures and have policies in place to ensure that the precious metal treated at our premises is from sources which are not involved in money laundering and financial terrorism by following the below measures.

- 1) Compliance officer and supply chain officer being well educated on Federal law 20 and its amendments and other international sanctions list to be able to identify and assess any money laundering and financial terrorism risks.
- 2) Ensuring all the staff members of the supply chain are educated on Money laundering and Financing for terrorism risk so they are qualified to identify any suspicious transactions to AML/CFT
- 3) Following strong KYC, risk assessment and enhanced due diligence(EDD) if required for the supply chains

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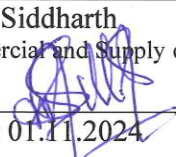
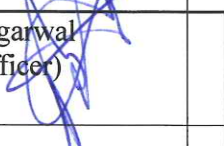
- 4) Complying with the directives of the Competent Authorities of the State in relation to the United Nations Security Council resolutions and UAE Authorities decisions.
- 5) Reporting any suspicious supply chains with possibility of ML/FT risks to FIU of MoE after due review done by the senior management.
- 6) Retaining the records of KYC, DD and other transaction related documents for the minimum period as per the MoE regulations.

We encourage our suppliers of precious metal to take appropriate steps to ensure that the provisions of this policy are communicated to their employees and their own supply chain and to urge our suppliers to commit to a gold supply chain consistent with Annex II of the OECD Due diligence Guidance for responsible supply chains.

The Policy is issued as a guideline for the sourcing of the raw material (Gold) for the precious metal refinery. It defines the type of action to be taken for each supplier in case of suspicious activity. Policy to be seen along with the KYC form, Due-diligence risk assessment procedure, Gold purchase Procedure, Internal Audit procedure, Roles & responsibility of compliance officer etc.

The defined KYC shall identify the Ultimate Beneficial owner (25% and above share-holding) of the supplier & suitable due diligence of the entity shall be conducted as per the laid down assessment procedure. The latest KYC form (Rev 7) captures all the necessary requirements laid down by EBC and MoE.

FG has appointed a Supply Chain officer and a compliance officer to effectively execute the policy & to monitor the same. Roles and

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responsibilities of the compliance officer and supply chain officer have been defined clearly & suitable authorities and resources have been provided to him to implement the policy. Any deviations from the policy shall be reported to the senior management & suitable actions will be taken in line with the policy.

FG has appointed a compliance officer who has direct access to Senior Management, and he shall report any suspicious transactions to the relevant authorities & the senior management.

The effectiveness of the implementation of the policy shall be monitored by internal audits & the third-party audit conducted annually. The scope & frequency of the internal audit is defined.

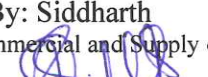
We commit to train our employees who handle the supplies to have the necessary skills to do the due diligence audit of the suppliers.

Business with parties who doesn't comply with the Fujairah Gold policy / support our due diligence process shall be reviewed & shall be terminated in case of continued noncompliance.

In case of red flagged suppliers/transactions FG shall conduct enhanced due diligence as described in the risk assessment procedure to mitigate the risk.

The policy shall be reviewed once in a year to update the policy to align with changed scenarios / circumstances & to accommodate any changes in EBC, MoE, OECD guidelines.

Grievance:

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If you have any concerns about compliance or ethics issues regarding business relationship or issues with any employee in Fujairah gold FGC or want to report illegal or unethical activities, please email the same to

compliance@fujairahgold.com

1. AMENDMENT HISTORY

S.No	Previous condition (before this revision)	Present condition (Reason made)	Previous Rev. No.& Issue date	Current Rev. No & Issue date
1.	Vedanta new logo	Vedanta changes new logo with addition of “Transforming Elements”	Rev. No: 06, Ver.No: 01 01.02.2018	Rev. No: 07, Ver. No: 01, 01.02.2019
2.	OSHAS 18001 (2007) standard	OSHAS 18001 (2007) replaced with ISO 45001(2018).	Rev. No: 07, Ver. No: 01, 01.02.2019	Rev.No: 00, Ver.No: 02, 15.10.2019
3.	-	Reviewed	Rev.No: 00, Ver.No: 02, 15.10.2019	Rev.No: 01, Ver.No: 02, 01.02.2021

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4	-	Reviewed	Rev.No: 01, Ver.No: 02, 01.02.2021	Rev.No: 02, Ver.No: 02, 01.02.2022
5	-	DMCC replaced with EBC	Rev.No: 02, Ver.No: 02, 01.02.2022	Rev.No: 01, Ver.No: 03, 01.10.2022
6	-	Change of compliance officer,	Rev.No: 01, Ver.No: 03, 01.10.2022	Rev.No: 02, Ver.No: 03, 02.10.2023
7	-	Policy reviewed	Rev.No: 02, Ver.No: 03, 02.10.2023	Rev.No: 03, Ver.No: 03, 01.11.2024

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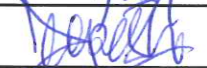

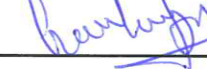

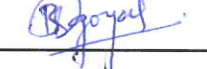

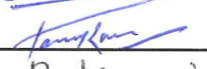


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MOE-INTERNAL TRAINING FOR RESPONSIBLE SOURCING AND AML CFT

Training Attendance

Date : 09.11.2024

S.No	Emp.No	Employee Name	Dept	Employees Sign
1	97319	SIDDHARTH	Comm	
2	97296	DEEPESH GOYAL	Comm	
3	97334	BHUVISH AGGARWAL	FIN.	
4	1102361	GAURAV GOYAL		
5		UDAYA BASKAR RAO		
6		NIRAV VORA		
7	97171	ANBUNEETHI	Comm	
8		MEET METHA		
9	97325	BHAVNA GOYAL	Finance	
10		RAJENDAR PRASAD		
11		AMIT MISHRA		
12	97307	AMIT CHOUDHARY	Security	
13	11018828	PARESH RATHORE	Marketing	
14	11018711	R KAVERI	Marketing	R. Kaveeri
15		AJMAL ROSHAN	Finance	