

Document Title	AETERNO SUPPLY CHAIN POLICY
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Document Owner	AETERNO FZE Compliance
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Aeterno FZE Supply Chain Policy for a Responsible Global Supply Chain of Minerals.

INTRODUCTION

Aeterno FZE recognizes that it has to play a significant role and ensure due diligence to identify and manage supply chain risks in sourcing material. Risks of significant adverse impacts which may be associated with extracting, trading, handling, and exporting minerals from conflict-affected and high-risk areas and recognizing that we have the responsibility to respect human-rights and not contribute to conflict. The process of supply chain due diligence is intended to make supply chains more transparent and prevent the extraction and trade of minerals from becoming a source of conflict, human rights abuses, and insecurity.

We commit to:

- refrain from any action which contributes to the financing of conflict and we commit to comply with relevant OECD Due Diligence Guidance for responsible supply chain from conflict-affected and high-risk areas, The EBC Rules for Risk Based Due Diligence in the Gold Supply Chain, UAE Ministry of Economy Due Diligence Regulations for Responsible Sourcing, United Nations Sanctions resolutions or, where applicable, local laws implementing such resolutions and international business best practices including RJC requirements.
- respect human rights according to the Universal Declaration of Human Rights and International Labor Organization Fundamental Rights at Work.
- not engage in or tolerate bribery, corruption, money laundering or finance of terrorism.
- support transparency of government payments and rights-compatible security forces in the extractives industry.
- not provide direct or indirect support to illegal armed groups; and
- enable stakeholders to voice concerns about the supply chain.
- 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.
- using our influence to prevent abuses by others.

We also commit to adopt, widely disseminate and incorporate in contracts and/or agreements with suppliers the following policy on responsible sourcing of minerals from conflict-affected and high-risk areas, as representing a common reference for conflict-sensitive sourcing practices and suppliers risk awareness from the point of extraction until end user.

We at Aeterno FZE strongly recommend our suppliers to operate in accordance with OECD due diligence for responsible supply chain from CAHRAs, UN principles and international best business practices as RJC COP and RJC COC, EBC Rules for Risk Based Due Diligence in the Gold Supply Chain, and UAE Ministry of Economy Due Diligence Regulations for Responsible Sourcing.

DEFINITIONS

- **Conflict-affected and high-risk areas (CAHRAs):** are areas identified by the presence of armed conflict, widespread violence, including violence generated by criminal networks, or other risks of serious and widespread harm to people. Armed conflict may take a variety of forms, such as conflict of international or non-international character, which may involve two or more states, or may consist of wars of liberation or insurgencies, civil wars, etc. High-risk areas are often characterized as areas of political instability or repression, institutional weakness, insecurity, collapse of civil infrastructure and widespread violence. Such areas are often characterized by widespread human rights abuses and violations of national or international law. A CAHRA can be a region, a country, an area within a country or an area that crosses one or more national boundaries. Operations are not necessarily complicit in conflict if they are located in a CAHRA. A high-risk activity is associated with extracting, trading, handling and exporting minerals and gemstones from conflict-affected and high-risk areas. It is possible to source from a CAHRA pending appropriate due diligence is implemented.
- **Control points:** are stages in the supply chain with generally higher visibility and control over upstream stages. Where identified, they become a key focus area for the collection and sharing of information on the circumstances of upstream production and trade. For precious metal supply chains, these are usually refiners.
- **Origin:** The origin of minerals is the mine, country, region or company where material was extracted.
- **Red flag:** is a warning or an indicator of a potential risk or problem (threat). In the context of due diligence, a red flag can be a location, supplier, or circumstance that triggers a need for enhanced due diligence. When a red flag is identified, it is necessary to do further investigation on the matter.
- **Risk:** is the potential for adverse impacts which result from a company's own activities or its relationships with third parties, including suppliers and other entities in the supply chain. In the context of due diligence high risk relates to the potential for:
 - Serious abuses associated with the extraction, transport or trade (including: any forms of torture, cruel, inhuman or degrading treatment; any forms of forced or compulsory labour; the worst forms of child labour; other gross human rights violations and abuses such as widespread sexual violence; and war crimes or other serious violations of international humanitarian law, crimes against humanity or genocide)
 - Direct or indirect support to non-state armed groups
 - Direct or indirect support to public or private security forces, engaged in illegal mining and/or profiteering from it
 - Bribery and fraudulent misrepresentation of the origin of minerals
 - Money laundering and non-payment of taxes and royalties due to governments
- **Reasonable:** is to be objectively determined by members and auditors. Reasonable is contextually defined by having regard to the nature and purpose of what is being done, to the circumstances of what has been done and to any relevant restrictions and constraints.
- **Risk-based due diligence:** is a level of supply chain scrutiny that is commensurate with the identification of real or potential risks.
- **Source:** of material can be mined, recycled, or grandfathered (material / products in stock which was produced prior to the introduction of this provision). The source of extracted material for precious metals is: the furthest upstream point in the known supply chain. (i.e. the mine of origin / place of extraction and producing company, if possible, otherwise the further upstream entity (e.g. refiner)

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SCOPE OF POLICY

Aeterno FZE's Responsible Supply Chain Policy applies comprehensively to all aspects of Aeterno's business operations and is guided by the core principles of integrity, inclusivity, traceability, ethical conduct, and regulatory compliance. It governs the activities and responsibilities of all internal departments, employees, and affiliated entities, as well as all external supply chain participants engaged in the sourcing, refining, transport, processing, trading, and export of gold.

The policy applies to all actors across the supply chain, including but not limited to suppliers, sub-suppliers, dealers, traders, aggregators, smelters, processors, logistics providers, third-party contractors and service entities. Its scope spans the entire gold supply chain lifecycle, including upstream, midstream, and downstream operations—from the point of initial sourcing of gold-bearing materials through refining and final delivery to the end user. The geographical scope of the policy encompasses all national and cross-border operations involving the sourcing, movement, and processing of gold and gold-bearing materials under Aeterno's control or contractual influence. Covered material types include Large-Scale Mining (LSM), Artisanal and Small-Scale Mining (ASM), Recycled scrap gold, Grandfathered stocks, Gold by-products and residues.

Additionally, Aeterno FZE mandates that all employees, business partners, and supply chain participants uphold the highest standards of human rights, labor rights, environmental protection, and responsible governance. All stakeholders are expected to:

- Comply with labor laws of both the home and host countries,
- Adhere to international treaties and conventions governing business conduct,
- Ensure safe and fair working conditions,
- Promote the health and safety of individuals and the environment,
- Uphold transparency, anti-corruption, and business ethics, and
- Support accountable, conflict-free sourcing and mining practices that minimize adverse social and environmental impacts.

The policy requires that each stage in the supply chain be governed by rigorous due diligence measures, risk mitigation protocols, and compliance verification controls, in accordance with the UAE Ministry of Economy's Due Diligence Regulations, EBC Rules for RBDG, OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas, and the LBMA Responsible Gold Guidance.

Aeterno FZE statement with regards to serious abuses associated with the extraction, transport, or trade of minerals: While sourcing from, or operating in, conflict-affected and high-risk areas, Aeterno FZE will neither tolerate nor by any means profit from, contribute to, assist with, or facilitate the commission by any party of:

- Serious abuses associated with the extraction, transport or trade of minerals
- Any forms of torture, cruel, inhuman and degrading treatment
- Any forms of forced or compulsory labor, which means work or service which is exacted from any person under the menace of penalty, and for which said person has not offered himself voluntarily.
- Any forms of child labor, child labor not permitted by law.
- Other gross human rights violations and abuses such as widespread sexual violence
- War crimes or other serious violations of international humanitarian law, crimes against humanity or genocide
- Direct or indirect support to non-state armed groups
- Direct or indirect support to public or private security forces
- Bribery and fraudulent misrepresentation of the origin of minerals
- Money laundering and non-payment of taxes and royalties due to governments.
- Health & safety measures abuse or violations.

Aeterno FZE statement with regards to human rights violation, health, and safety measures breach:

Aeterno FZE takes all reasonable preventive measures, efforts and applications to obstruct the violation of human rights laws and breach of health, and safety measures as mandated by prevailing laws and regulations and in alignment with international business best practices during the entire process covering mineral

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extraction, transportation, trade stages, including at points of passage to mining area, exports and taxation. The above is secured by the on boarding process to all clients that covers areas of KYC, KYCC, source of funds and wealth in addition to frequent monitoring and update. It is the responsibility of the compliance officer "Controller" to ensure effective implementation and prompt escalation to any identified / suspicious transaction. It is one of the main roles of the compliance officer to promptly report any suspicious transaction reports after been discussed with Aeterno FZE Senior Management.

Aeterno FZE statement with regards to risk management of serious abuses:

Aeterno FZE will immediately suspend or discontinue engagement with suppliers where we identify a reasonable risk that they are sourcing from or linked to any party committing serious abuses.

Aeterno FZE statement with regards to direct or indirect support to non-state armed groups:

Aeterno FZE will not tolerate any direct or indirect support to non-state armed groups through the extraction, transport, trade, handling, or export minerals. "Direct or indirect support" which includes but is not limited to procuring minerals from, making payments to, or otherwise providing logistical assistance or equipment to, non-state armed groups or their affiliates who:

- illegally control mine sites or otherwise control transportation routes, points where minerals are traded and upstream actors in the supply chain and/ or illegally tax or extort money or minerals at points of access to mine sites, along transportation routes or at points where minerals are traded and/or
- illegally tax or extort intermediaries, export companies or international traders.
- illegal health, safety measures and/ or human rights violation.
- illegal mining sources and operations.

Aeterno FZE statement with regards to risk management of direct or indirect support to non-state armed groups:

Aeterno FZE will immediately suspend or discontinue engagement with suppliers where we identify a reasonable risk that they are sourcing from, or liked to, any party providing direct or indirect support to non-armed groups.

Aeterno FZE statement with regards to public or private security forces:

- Aeterno FZE shall be aware of the role of public or private security forces charged with safety of mining areas, transportation routes, personal employed at such places, materials, equipment, and trade conducted.
- Aeterno FZE shall not have any illegal taxation and money extortion relationship concerning mining areas, transportation routes, places where mineral trade is conducted, or elements closely related with supply chain which are under illegal control of public or private security forces.
- Our company and others on our supply chain shall only enter into agreements with public and private security forces and that provides services in the context of safety and human rights within the framework of international standards and principles.
- Aeterno FZE agrees to eliminate, direct or indirect support to public or private security forces who illegally control mine sites, transportation routes and upstream actors in the supply chain: illegal tax or extort intermediaries, export companies or international traders.
- Aeterno FZE 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, including safeguarding human rights, providing security to mine workers, equipment, and facilities, and protecting the mine site or transportation routes from interference with legitimate extraction and trade.
- Aeterno FZE will support or take steps, to adopt screening policies to ensure that individuals or units of security forces that are known to have been responsible for gross human rights abuses will not be hired.
- Aeterno FZE will support efforts, or take steps, to engage with local authorities, international organizations whenever applicable, and civil organizations to workable solutions on how transparency, proportionality and accountability in payments made to public security forces for the provision of security could be improved.
- Aeterno FZE 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,

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in particular artisanal miners where minerals in the supply chain are extracted through artisanal or small-scale mining, to adverse impacts associated with the presence of security forces, public or private, on mines sites.

Aeterno FZE statement with regards to risk management of public or private security forces:

Aeterno FZE will commit to adopt and implement a risk management plan with our suppliers and other stakeholders to prevent or mitigate the risk of direct or indirect support to public or private security forces, where Aeterno FZE identifies that such a reasonable risk exists. In such cases Aeterno FZE will suspend or discontinue engagement with those suppliers after failed attempts at mitigation within six months from the adaptation of the risk management plan.

Aeterno FZE statement with regards to bribery and fraudulent misrepresentation of the origin of minerals:

- Aeterno FZE will not offer, promise, give or demand any bribes, and will resist the solicitation of bribes to conceal or disguise the origin of minerals, to misrepresent taxes, fees and royalties paid to governments for the purposes of mineral extraction, trade, handling, transport, and export.
- Aeterno FZE hereby declares that it shall in no way engage in any bribery for situations of false or incorrect information declaration, etc. or any proposals which may be construed as such, demands, claims, or promises in activities concerning payments made to the State in matters such as mineral's origin, taxation, fees, and licensing.
- Aeterno FZE declares its punctual registration and payment to all related taxes, fees and royalties due to the government in accordance with the prevailing local laws, rules, and regulations.

Aeterno FZE statement with regards to money laundering, terrorist financing and weapons of mass production proliferation, environmental and social issue:

- Aeterno FZE will support efforts, or take steps, to contribute to the effective elimination of money laundering where we identify a reasonable risk of money-laundering, terrorist financing, weapons of mass production proliferation from, or connected to, the extraction trade, handling, transport, or export of minerals.
- Aeterno FZE takes all reasonable preventive measures, efforts, and applications to obstruct money laundering, terrorist financing and weapons of mass production proliferation during the entire process covering mineral extraction, transportation, trade stages, including at points of passage to mining area, exports and taxation. The above is secured by the onboarding process to all clients that covers areas of KYC, KYCC, source of funds and wealth in addition to frequent monitoring and update.
- It is the responsibility of the compliance officer "Controller" to ensure effective implementation and prompt escalation to any identified / suspicious transaction. It is one of the main roles of the compliance officer to promptly report any suspicious transaction reports after been discussed with Aeterno FZE Senior Management.
- Aeterno FZE is committed to inform and report to the relevant authorities any suspicious individual, entities and transactions arising during our business conduct and as mandated by prevailing rules.
- Aeterno FZE exerts best reasonable efforts to ensure the mitigation of risks that are associated with the abuse of environmental and social issues associated with gold they produce, distribute, transport, export sell and/or purchase.

Aeterno FZE statement with regards to the involvement of cash:

- Aeterno FZE shall avoid, where practicable, cash purchases and ensure that all unavoidable cash purchases of minerals are supported by verifiable documentation and preferably routed through official banking channels.
- Cash purchases, shall, in any event, be made in compliance with the provisions of the OECD Due Diligence guidance for responsible supply chain from CAHRAs, UAE Ministry of Economy Due Diligence Regulations for Responsible Sourcing of Gold, the EBC Rules for Risk Based Due Diligence in the Gold Supply Chain, and in alignment with prevailing rules, regulations, international business best practices (RJC COP & RJC CoC).

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- Aeterno FZE is obliged to report cash transactions for an amount that exceeds AED 55K or equivalent to the Ministry of Economy by using the GoAML platform as mandated by the regulator.

Aeterno FZE statement with regards to Health, Safety, Environment & Governance (HSEG):

- **Occupational Health and Safety (OHS):** Aeterno FZE is unequivocally committed to fostering a safe, secure, and healthy working environment across all levels of its operations. This commitment extends to all employees, contractors, suppliers, and third-party service providers operating within or on behalf of Aeterno FZE. The Company mandates full compliance with all applicable occupational health and safety laws, including the UAE Federal Decree-Law No. (33) of 2021 and relevant international conventions. Key Health & Safety Expectations for Supply Chain Actors:
 - Installation of adequate ventilation systems and control of airborne contaminants
 - Safe handling and storage of hazardous substances and chemicals, with Material Safety Data Sheets (MSDS) available
 - Provision and mandatory use of certified Personal Protective Equipment (PPE) appropriate to the work environment
 - Availability of clean hand wash stations, emergency eye-wash facilities, and potable drinking water
 - Deployment of first aid stations, trained responders, and access to emergency evacuation protocols
 - Clearly displayed safety signage, restricted area demarcations, PPE usage directions, and spill response procedures
 - Routine health & safety training, emergency preparedness drills, and hazard awareness campaigns for all personnel
 - All suppliers and logistics partners must implement proactive safety programs, conduct periodic risk assessments, and record incidents in compliance with Aeterno's Safety Incident Reporting Protocol.
- **Environmental Sustainability & Climate Resilience:** Aeterno FZE considers environmental stewardship to be a cornerstone of its operational philosophy. In alignment with the UAE Net Zero 2050 strategy, International frameworks and Environmental Governance Guidelines, Aeterno embeds sustainable practices throughout its sourcing, refining, and distribution activities. Aeterno's Environmental Responsibility expectations:
 - **Environmental Impact Monitoring & Mitigation:** Regular assessments and mitigation strategies for emissions, noise, dust, water discharge, community disruption, and Integration of environmental KPIs in project planning and operations
 - **Waste & Tailings Management:** Implementation of structured waste segregation protocols for hazardous and non-hazardous waste. Tailings and residue management aligned with IFC and OECD mining guidelines along with active reduction, reuse, and recycling of process by-products
 - **Hazardous Material Controls:** Controls over the handling, transport, and disposal of substances like cyanide, acids, and mercury. Mercury use must be progressively reduced and phased
 - **Biodiversity & Land Use:** Preventing unauthorized deforestation, protecting endangered species and sensitive ecosystems along with responsible site closure and land rehabilitation plans after project completion
 - **Water & Energy Efficiency:** Continuous monitoring of water footprint, treatment of effluents, and zero-contamination targets. Adoption of energy-efficient processes and monitoring of GHG emissions, with targets for annual reduction. Aeterno expects all counterparties to actively support green supply chain practices and report environmental metrics as part of quarterly compliance disclosures.

Aeterno FZE statement with regards to Corporate Governance & Ethical Business Conduct: At Aeterno FZE, **corporate integrity** and **ethical governance** are not aspirational principles—they are embedded as operational imperatives. All employees, suppliers, and affiliated partners must comply with the standards detailed in Aeterno's Supply Chain Manual, Code of Conduct, Anti-Bribery & Corruption (ABC) Policy, and AML-CFT Framework. Aeterno's Key Governance Principles:

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- **Ethical Conduct & Integrity**
 - Zero tolerance toward bribery, corruption, extortion, or facilitation payments
 - Mandatory declaration of conflicts of interest and fair business practices across transactions
- **Code of Conduct Compliance**
 - All supply chain actors must formally acknowledge and adhere to Aeterno's Supplier Code of Conduct
 - Continuous awareness and periodic re-training are expected
- **Management Systems & Controls**
 - Counterparties are expected to maintain formalized management systems, inclusive of risk assessment, documentation, auditability, and improvement plans
 - Supplier performance is periodically evaluated and audited against predefined metrics
- **Legal Compliance**
 - Full adherence to UAE laws, as well as applicable international statutes
 - Suppliers are expected to comply with laws of both host and operational jurisdictions

Aeterno FZE has existing management system to ensure consistent implementation of due diligence and risk control requirements of the policy which includes but not limited to:

- Scope, clear responsibilities, and escalation channels.
- Identification, assessment, and criteria for high-risk gold supply chain.
- Know-your-Customer (KYC) process.
- Monitoring and surveillance of transactions.
- Mandatory trainings for relevant staff that are involved in the supply chain at any stage.

Aeterno FZE requires all its staff involved in the gold supply chain to strictly comply with this policy and implement it in the management system.

Aeterno FZE statement with regards to Non-Compliance & Disengagement Protocol: Aeterno maintains a **zero-tolerance policy** toward critical non-compliance issues, including but not limited to:

- Sourcing from or association with actors engaged in serious human rights violations
- Involvement in illegal mining, money laundering, terrorist financing, or criminal activity
- Knowingly misrepresenting material origins (e.g., passing recycled gold as mined)
- Repeated violations of Aeterno's due diligence, compliance, or ESG requirements

In such cases, Aeterno will **suspend or terminate commercial relationships** with the counterparty and report the matter to relevant authorities or industry bodies as per legal obligations.

For assistance or further queries related to the supply chain policy, employees, stakeholders, and counterparties can send an email to: compliance@aeternorefinery.com

Disclaimer

Parts of the OECD due diligence guidance for responsible supply chain for sourcing minerals from conflict-affected and high-risk areas have been adapted by the mentioned policy.