# REVIEWER ASSURANCE REPORT

Shaping a world of Trust

**BUREAU VERITAS CERTIFICATION**

**Reviewer's Assurance report for Reasonable Assurance engagement according to MOE Due Diligence Regulations for Responsible Sourcing of Gold V1 Review Protocol (ANNEX I).**

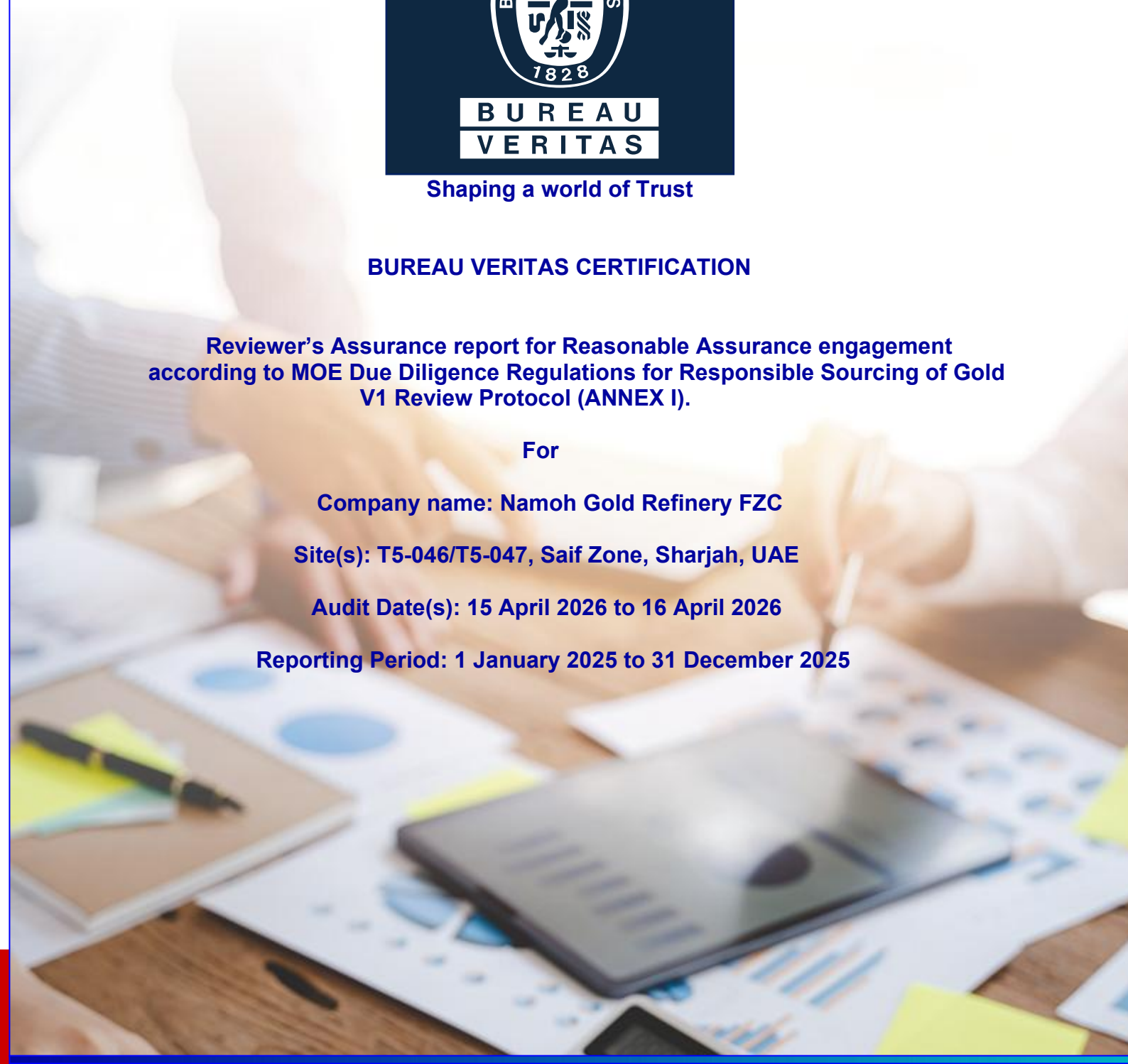
**For**

**Company name: Namoh Gold Refinery FZC**

**Site(s): T5-046/T5-047, Saif Zone, Sharjah, UAE**

**Audit Date(s): 15 April 2026 to 16 April 2026**

**Reporting Period: 1 January 2025 to 31 December 2025**



**Independent Reasonable Assurance Report to Namoh Gold Refinery FZC on its Refiner's Compliance Report dated 15 March 2026 for the MOE Due Diligence Regulations for Responsible Sourcing of Gold V1/ Review Protocol (ANNEX I).**

**To the Board of Directors of**
**Namoh Gold Refinery FZC [NGR]**

**1.The assurance scope and level of assurance:**

We were engaged by Namoh Gold Refinery FZC (NGR) to provide Reasonable Assurance on its Refiner's Compliance Report for the year ended 31 December 2025.

The assurance scope consists of the Refiner's Compliance Report dated: 15 March 2026.

**2. Management's Responsibilities**

The Compliance Officer and the Senior Management of Namoh Gold Refinery FZC is responsible for the preparation and presentation of the Refiner's Compliance Report in accordance with the MOE Due Diligence Regulations for Responsible Sourcing of Gold V1/ Review Protocol (ANNEX I).

This responsibility includes establishing appropriate risk management and internal controls from which the reported information is derived. The criteria identified by the directors/management as relevant for demonstrating compliance with the MOE Regulations for RBDG are the activities described within the Refiner's Compliance Report and the Refiner's Supply Chain Policy.

**3.Auditor's Responsibilities**

Our responsibility is to carry out a Reasonable Assurance engagement in order to express a conclusion based on the refiner's activities described in the Refiner's Compliance Report. Within the scope of our engagement, we did not perform an audit on external sources of information or expert opinions referred to in the Refiner's Compliance Report. Our assignment is limited to the historical information that is presented and does not cover future-oriented information.

We conducted our assurance engagement in accordance with International Standard on Assurance Engagements ISAE 3000 Assurance Engagements other than Audits or Reviews of Historical Financial Information issued by the International Auditing and Assurance Standards Board and the MOE Due Diligence Regulations for Responsible sourcing of Gold V1/ Review Protocol (ANNEX I).

This report has been prepared for Namoh Gold Refinery FZC for the purpose of assisting the compliance officer and Senior Management in determining whether Refiner has complied with the MOE Regulations and for no other purpose. Our assurance report is made solely to Namoh Gold Refinery FZC in accordance with the terms of our engagement. We do not accept or assume responsibility to anyone other than Namoh Gold Refinery FZC for our work, or for the conclusions we have reached in the assurance report.

**4. Reasonable assurance procedures performed**

We planned and performed our work to obtain all the evidence, information and explanations considered necessary in relation to the above scope. These procedures included:

- Enquiries of management to gain an understanding of refiner's processes and risk management protocols in place.
- Enquiries of relevant staff responsible for the preparation of the Report

- Site visits to the Refiner
- Assessing the suitability of the policies, procedures and internal controls that the Refiner has in place to conform to the Regulations.
- Review of a selection of the supporting documentation, including gold supplier counterparty due diligence file and transaction's documentation
- Test a selection of the underlying processes and controls that support the information in the Report.
- Review of the presentation of the Report to ensure consistency with our findings.

The review procedures undertaken by us cover the following:

i. Review whether the Namoh Gold Refinery FZC has established robust sustainable supply chain management systems as detailed in and referring to Step 1 of the MOE Due Diligence Regulations for Responsible sourcing of Gold V1/ Review Protocol (ANNEX I).

*The Policy is well defined and robust, and the KYC requirements found adequate taking into consideration the application of Step 1.1 to 1.5.*

*The Implementation of the Supply Chain and KYC policy and procedures were verified and in satisfying the requirements laid out under Step 1.1 to 1.5.*

ii. Review whether the Namoh Gold Refinery FZC is able to identify and assess the risks in the supply chain as detailed in and referring to Step 2 of the MOE Due Diligence Regulations for Responsible sourcing of Gold V1/ Review Protocol (ANNEX I).

In respect of Step 2, details as below verified:

(a) in relation to transactions*:* during 1 January 2025 to 31 December 2025
(i) % of transactions audited:
About 100% of High-Risk client's transactions and approx. 77% each of medium and low-risk suppliers transaction sampled and reviewed.
(ii) Number of customers on boarding [KYC] files reviewed:
There are no new customers during the review period.
KYC files of about 10% files of existing active customers from the previous audit periods were reviewed.
(iii) total volume of Mined Gold and/or Recycled Gold in relation to the transactions audited:
As recorded in our comprehensive management report, Namoh Gold Refinery FZC has sourced only one transaction [small amount] from mined gold.
(iv) the sampling Steps or methods used:
Following a risk-based approach samples selected considering the high-volume transactions and high value customers / suppliers including new suppliers, COO, and material type.

(v) the total volumes of cash transactions (if any) and its usage in excess of government thresholds as applicable in the Accredited Member's place of domicile:
Namoh Gold Refinery FZC has established a strong policy for cash payments and does not encourage the same. Any transactions above the permitted limits of Law are reported as per the AML-CFT laws of UAE.
Verified the transactions made against vouchers traceable to supply of gold and sale of gold Usage in excess of government thresholds as applicable in the Accredited Member's place of domicile was verified and found none.

(vi) the total volumes of unrelated third-party payments (i.e. cash, bank transfers and metal accounts held with bullion banks) and physical gold and/or precious metal deliveries in unusual

circumstances that are not consistent with local and/or international market practices (for example, value, quantity, quality, profit): This was verified and found none.

(vii) adequacy and implementation of track and trace mechanism from mine/supplier to Sale and/or physical delivery to the Accredited Member's suppliers:
This was verified on the sampled transactions; they were found adequate and satisfactory.

(b) in relation to geographical considerations:
(i) Gold and/or precious metal sourced from different geographical locations based on Physical form; quantity; actual or declared purity; country of origin and transportation; and as described in the country of origin.
(ii) any transaction which is related to a sanctioned and/or embargoed country, entity, Or individual:
None. The gold for processing is received through the direct customers from UAE and other countries as identified in the COO, the documentation towards the supply was verified and was found adequate on the samples verified.

(c) in relation to risk assessment, the alignment of the risk assessment methodology with Step 2 and any deviations from those requirements of Step 2:
None. The risk assessment verified and found to be adequate.

(d) the number of transactions and/or suppliers where enhanced due diligence was conducted during the period subject to Review:
Enhanced due diligence to conducted on the high-risk suppliers and high-risk supply chains during the review period and found to be adequate.

iii. Review whether the Namoh Gold Refinery FZC has developed and implemented a risk mitigation and/or control plan as detailed in and referring to Step 3 of the MOE Regulations and fulfilling objectives of the review program as detailed in the MOE review protocol.
In respect of Step 3, the adequacy and implementation of the Risk Control Plan was verified and found adequate.

iv. Reviewed whether the Namoh Gold Refinery FZC is reporting annually on its measures implemented for responsible supply chain due diligence and that the measures being reported are consistent with the independent third-party audit review program findings as detailed in and referring to Step 5 of the MOE Regulations and fulfilling objectives of the review program as detailed in the MOE review protocol (Annex I).

Namoh Gold Refinery FZC has performed the Reasonable Assurance review for the period 1 January 2025 to 31 December 2025 has been conducted with Bureau Veritas as independent third-party reviewer and will be reporting the compliance report to the MOE annually and also make it available on their website upon receipt of the report.

v. Reviewed the Namoh Gold Refinery FZC activities related to conducting due diligence for adherence to MOE's Review Protocol in Annex 1 and Policy as described in Step 1.3. Anti-Money Laundering and Combating Financing of Terrorism Policy (as the minimum acceptable standard for AML/CFT due diligence policy).

Namoh Gold Refinery FZC has established AML/CFT and a robust KYC due diligence Policy: Ref Doc: Supply chain policy ver. 2 – July 2024 and the same supported by robust procedures. The implementation of the same was verified and found to be adequate.

***5.Any significant or inherent limitations or areas not covered:***

Non-financial information, such as that included in the Refiner's Compliance Report, is subject to more inherent limitations than financial information, given the more qualitative characteristics of the Refiner and the methods used for determining such information. The methods used by Refiners to comply with the MOE Steps may differ. It is important to read the Namoh Gold Refinery FZC Gold Supply Chain Policy available on their website.

We conducted our engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000 and with MOE Due Diligence Regulations for Responsible sourcing of Gold V1/ Review Protocol (ANNEX I).

Our work has been undertaken so that we report to the Namoh Gold Refinery FZC to the engagement on those matters that we have agreed to state to them in this report. Our tests are related to Namoh Gold Refinery FZC as a whole rather than performed to meet the needs of any particular customer.

Our report must not be recited or referred to in whole or in part in any other document nor made available, copied or recited to any other party, in any circumstances, without our express prior written permission.
To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Namoh Gold Refinery FZC for our work, for this report or for the opinions we have formed.

**6.Independence and competency statement**
In conducting our engagement, we have complied with the applicable requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants.

We confirm that we satisfy the criteria for assurance providers as set out in the Audit Guidance to carry out the assurance engagement.

**7. Emphasis of matter paragraph:**
None

***8. Assurance observations, findings, and recommendations for improvement:***

***Positive Points:***
-Renovation of the facility is going on, acquired neighbouring warehouse – plans to silver refining – electrolysis process.
-Making silver bars from granules 2 machines are used [vacuum based technology].
-Minting production started.
-Independent vault with access control, ICP machine in QC.

***Assurance observations:***

Please refer to the attached CMR report

***Recommendations for improvement***

-EDD report has brief comments on the outcome of the assessment made for the risk identified during KYC and supply chain. In order to have more clarity on the details of findings during EDD, which forms the basis for accepting the gold refiner should clearly document the details very specific to identified risk as evidence for the decision to accept.

**9. Specific observations with respect to the Refiner’s Corrective Action Plan and implementation progress:**

Findings of the previous review reports related to–
-NGR as part of Supply Chain Due Diligence, the Company mandates its suppliers to maintain their own supply chain policy, demonstrating their commitment to responsible sourcing. Found to be adequate.
-The risk assessment methodology is developed using weightage-based risk scoring and found to be adequate.
-Updated the risk profiling forms to include these risk parameters under the "Product Risk" category. Found to be adequate.
-KYC process found to be adequate.
-Supplier's supplier KYC and DD has been performed.
-Country sourcing from High-risk countries, Supply of Dore bars – mine gold. Part of EDD - site visit is found to be adequate.

**10. Countries of Origin Annex for mined and recycled Precious Metal including the amounts (Gms) received from each origin**

Please refer to 8. Annex Country of Origin Mined and Recycled gold MOE

**11. Other relevant information**

***Conclusion***

In our opinion, in all material respects:
i. The Namoh Gold Refinery FZC Compliance Report for the year ended 31 December 2025, in all material respects, fairly describes the activities undertaken during the year to demonstrate compliance, and management's overall conclusion contained therein, is in accordance with the requirements of MOE Due Diligence Regulations for Responsible sourcing of Gold V1 for the period 1 January 2025 to 31 December 2025.

ii. The compliance controls that were tested, as set out in the attachment to this report, were operating with sufficient effectiveness for us to obtain Reasonable Assurance that the related level of compliance were achieved in the period 1 January 2025 to 31 December 2025.

| | ASSESSMENT CONCLUSIONS | | | | |
|---|---|---|---|---|---|
| | | Compliance Level | | Non Compliance – risk level | |
| | CATEGORY | Fully Compliant | Compliant with Low risk | Medium | High |
| **A.** | **General Information** | | X | | |
| **B.** | **Step 1.**<br>SUPPLY CHAIN MANAGEMENT SYSTEMS | | X | | |
| **C.** | **Step 2:**<br>SUPPLY CHAIN RISK IDENTIFICATION AND ASSESSMENT | | X | | |
| **D.** | **Step 3:**<br>RISK CONTROL PLAN | | X | | |
| **E.** | **Step 4:**<br>INDEPENDENT THIRD-PARTY AUDITS | X | | | |
| **F.** | **Step 5:**<br>Report on supply chain due diligence | X | | | |

| | Compliance level | | Non Compliance risk level | |
|---|---|---|---|---|
| | **Fully Compliant** | **Low Risk** | **Medium** | **High** |
| | | | | |

| | | | | |
|---|---|---|---|---|
| **Based on the assessment conclusions, the overall rating of the Refiner's performance is determined to represent:** | | | | |

**Bureau Veritas**
**Location: Dubai**

**Date: 06/05/2026**



**Signature**




**Company Seal**

# COMPLIANCE REPORT – MINISTRY OF ECONOMY 2025

This report presents a comprehensive overview of the measures implemented by Namoh Gold Refinery FZC ("Namoh" or "The Refiner") to ensure compliance with the UAE Ministry of Economy Due Diligence Regulations for Responsible Sourcing of Gold during the reporting period.

The objective of this report is to demonstrate Namoh's commitment to maintaining a responsible, transparent, and risk-based gold supply chain, aligned with:

- UAE AML/CFT regulatory framework
- OECD Due Diligence Guidance
- Ministry of Economy requirements

Namoh recognises that responsible sourcing is a critical component in mitigating risks related to:

- Anti-Money Laundering (AML), Combatting Terrorism Financing (CTF) and Combatting Proliferation Financing (CPF)
- Conflict financing
- Human rights violations
- Environmental abuse
- Reputational and regulatory risks

| **DETAILS OF THE REGULATED ENTITY** | |
|---|---|
| **Refiner's Name** | NAMOH GOLD REFINERY FZC |
| **Location** | 400M2 WAREHOUSE T5-045-046-047, SAIF Zone, Sharjah, United Arab Emirates |
| **Contact Details** | compliance@namohrefinery.com |
| **Reporting Period** | 01 January 2025 – 31 December 2025 |
| **Date of the Report** | 15 March 2026 |
| **Senior Manager Responsible for this Report** | Mr. Viral Desai |

*Summarized Conclusion:*

Namoh aims to generate sustainable value for stakeholders while maintaining a strong commitment to responsible sourcing, regulatory compliance, and high standards of governance, innovation, and performance. The Refiner recognises that a responsible supply chain is essential for long-term success


400 M2 WAREHOUSE, UNIT NO. T5-045, T5-046 & T5-047, SAIF Zone, P.O. Box: 41122, SHARJAH – United Arab Emirates
(T): +971 6 767 5766 | Email: finance@namohrefinery.com | Website: www.namohrefinery.com | TRN NO: 100446365700003

and sustainable development, ensuring that all materials—whether mined or recycled—originate from ethical and sustainable sources.

To support this, Namoh has implemented a robust due diligence framework covering the entire precious metals supply chain, including traceability, risk assessment, and continuous monitoring of suppliers and counterparties. A comprehensive Know Your Customer (KYC) process, overseen by the compliance function, ensures adherence to applicable regulatory requirements, ethical standards and international best practices.

The Refiner has demonstrated:

- A robust and structured governance framework
- A risk-based supply chain due diligence process
- Effective risk identification, assessment and mitigation mechanisms
- Adequate record keeping, continuous monitoring, and reporting systems

No material high-risk deviations were identified that would impact the overall integrity of the Refiner's responsible sourcing framework. Any identified risks were appropriately assessed and managed in line with regulatory expectations.

Refiner's risk-based supply chain due diligence framework, internal controls, and governance mechanisms implemented to ensure that gold sourced and processed during the reporting period is aligned with internationally recognised responsible sourcing standards, including OECD Due Diligence Guidance and relevant industry benchmarks.

Based on the assessment conducted, Namoh has implemented and maintained a supply chain due diligence framework that is fully compliant with the Ministry of Economy Due Diligence Regulations for Responsible Sourcing of Gold for the calendar year 2025.

*Evaluation:*

The evaluation of the compliance has been conducted in accordance with the five-step framework prescribed under the MoE Due Diligence Regulations, covering:

1. Establishing an Effective Governance Framework
2. Identification and Assessment of the Supply Chain Risk
3. Management of the Supply Chain Risk
4. Independent Third-Party Audit of Due Diligence Measures
5. Annual Reporting on Due Diligence Measures


400 M2 WAREHOUSE, UNIT NO. T5-045, T5-046 & T5-047, SAIF Zone, P.O. Box: 41122, SHARJAH – United Arab Emirates
(T): +971 6 767 5766 | Email: finance@namohrefinery.com | Website: www.namohrefinery.com | TRN NO: 100446365700003

Each step has been assessed independently to ensure comprehensive coverage and alignment with regulatory expectations.

**STEP 1 - Establishing an Effective Governance Framework**

Rule 1.1 - Adopt and commit to a policy for managing risks in gold from CAHRAs

Regulated Entities must adopt a documented gold Supply Chain policy that incorporates the risks and risk mitigation measures. The policy and any supporting procedures should include details on the gold Supply Chain Due Diligence which the company will assess itself and the activities and relationships of suppliers. The policy should at least contain the following elements, which are consistent with OECD model Supply Chain policy as listed in Annex II of OECD Guidance.

| **Compliance Statement** | Fully Compliant |
|---|---|

| **Demonstration of Compliance** |
|---|
| Namoh has established a robust governance and compliance framework to support responsible sourcing and supply chain due diligence practices. As an established organisation conducting business in the gold and precious metals sector, Namoh is committed to responsible sourcing and supply chain management. The Refiner maps its supply chain in order to identify and assess the risks of contributing to conflict, money laundering, terrorism financing, environmental abuses or serious human rights abuses, associated with precious metals produced, distributed, transported, exported, purchased or sold by Namoh.<br><br>Namoh has developed, implemented, and committed to adhering to the following guidelines and codes:<br>• AML/CFT Policy<br>• AML/CFT Procedures and Controls<br>• Responsible Sourcing Policy<br>• Code of Conduct Policy<br>• Grievance Policy<br>• Human Rights Policy<br>• Anti-Bribery and Anti-Corruption Policy<br>• Zero Tolerance Policy<br>• SOP for Business Operations |


400 M2 WAREHOUSE, UNIT NO. T5-045, T5-046 & T5-047, SAIF Zone, P.O. Box: 41122, SHARJAH – United Arab Emirates
(T): +971 6 767 5766 | Email: finance@namohrefinery.com | Website: www.namohrefinery.com | TRN NO: 100446365700003

Namoh has established these above-mentioned policies to ensure compliance with statutory requirements and international best practices, including human rights, health and safety, environmental protection, and business ethics. Clear roles and responsibilities are defined across management, compliance, staff, and suppliers to support effective implementation. These policies and procedures are formally approved by Senior Management and are subject to periodic review and updates to ensure continued alignment with regulatory developments and industry best practices.

Additionally, Namoh has implemented a risk-based approach for managing the risks associated within its supply chain. This includes identifying, assessing, and understanding risks and developing mitigating measures commensurate with those risks to ensure the integrity and sustainability of its supply chain operations. This approach involves risk identification, risk assessment, risk control plan, ongoing monitoring, and enhanced due diligence, for all high-risk cases.

Namoh maintains a zero-tolerance approach towards any form of illicit activity, including money laundering, terrorism financing, human rights abuses, or unethical sourcing practices.

Rule 1.2 - Establish management structures to implement Supply Chain Due Diligence

Regulated Entities must establish internal governance system to effectively implement and maintain a Supply Chain Due Diligence program on an ongoing basis.

Rule 1.2.1

The Board of Directors, or equivalent, is responsible for ensuring effective oversight of the Supply Chain Due Diligence framework. This includes acquiring relevant expertise or engaging external advisors to support informed decision-making.

The Board must ensure that appropriate governance structures and communication channels are in place to facilitate the timely sharing of critical information. It is also responsible for regularly evaluating the effectiveness of due diligence policies and processes.

Additionally, the Board should ensure that the Compliance Officer's role encompasses supply chain due diligence responsibilities and that adequate resources are allocated to support these functions. Responsibilities must be clearly delegated to competent and experienced personnel, supported by a well-defined organisational structure that enables effective implementation and communication of due diligence policies and procedures across the organisation.

| | |
|---|---|
| **Compliance Statement** | Fully Compliant |


400 M2 WAREHOUSE, UNIT NO. T5-045, T5-046 & T5-047, SAIF Zone, P.O. Box: 41122, SHARJAH – United Arab Emirates
(T): +971 6 767 5766 | Email: finance@namohrefinery.com | Website: www.namohrefinery.com | TRN NO: 100446365700003

| **Demonstration of Compliance** |
|---|
| Senior Management at Namoh retains ultimate responsibility for ensuring effective oversight of the supply chain due diligence framework. This includes providing strategic direction on responsible sourcing practices, ensuring the availability of adequate resources, and periodically reviewing the effectiveness of policies, procedures, and internal controls.<br><br>Namoh has established an appropriate governance structure with clearly defined roles and responsibilities, including delegation of due diligence functions to competent personnel. The Compliance Officer is responsible for overseeing the implementation of the supply chain due diligence framework, supported by internal teams.<br><br>Senior Management is actively involved in reviewing due diligence outcomes and ensures that key decisions relating to supplier onboarding, risk assessment, and risk acceptance are appropriately governed. Effective communication channels are maintained to facilitate timely reporting and escalation of critical information, supporting continuous improvement of the overall compliance framework. |

Rule 1.2.2

Regulated Entities are required to appoint a senior Compliance Officer who reports directly to the CEO or equivalent, and has access to the Board. This individual is responsible for overseeing and managing the Supply Chain Due Diligence process.

Key responsibilities include monitoring the effectiveness of due diligence activities, enhancing the framework through regular review and updates of policies and procedures, and implementing training and awareness programmes. The Compliance Officer is also required to coordinate with relevant Supervisory Authorities and the Financial Intelligence Unit (FIU), ensuring timely provision of requested information and access to necessary records to support regulatory oversight.

| **Compliance Statement** | Fully Compliant |
|---|---|

| **Demonstration of Compliance** |
|---|
| Namoh has appointed a dedicated Compliance Officer, who is a seasoned retired banker and operates with sufficient authority, independence, and access to Senior Management.<br><br>The Compliance Officer is responsible for: |


400 M2 WAREHOUSE, UNIT NO. T5-045, T5-046 & T5-047, SAIF Zone, P.O. Box: 41122, SHARJAH – United Arab Emirates
(T): +971 6 767 5766 | Email: finance@namohrefinery.com | Website: www.namohrefinery.com | TRN NO: 100446365700003

- Periodic review and enhancement of supply chain due diligence policies and procedures to ensure ongoing regulatory alignment
- Overseeing the implementation of the supply chain due diligence framework
- Monitoring the effectiveness of the due diligence framework through regular assessments and internal reviews
- Reviewing supplier onboarding and due diligence processes
- Implementation of training and awareness programmes for employees on AML/CFT and responsible sourcing requirements
- Ensuring regulatory reporting obligations are met
- Coordination and facilitation of independent third-party audits and regulatory inspections
- Acting as the primary point of contact for regulatory authorities, including the FIU
- Maintaining oversight of ongoing monitoring processes, including transaction monitoring and periodic KYC reviews

The Compliance Officer is completely supported by the senior management, ensuring effective execution of day-to-day compliance activities.

Rule 1.2.3

Regulated Entities shall perform a fit & proper test and conduct KYC checks of the compliance officer, and other employees involved in the procurement process, during recruitment and on annual basis.

| | |
|---|---|
| **Compliance Statement** | Fully Compliant |

| **Demonstration of Compliance** |
|---|
| Namoh ensures that all personnel involved in procurement, compliance, and supply chain activities meet appropriate fit and proper KYC checks criteria. This includes possessing relevant professional experience, demonstrating an adequate understanding of AML/CFT and responsible sourcing obligations, and being subject to periodic background checks and performance evaluations. These measures ensure that the due diligence framework is managed by competent and qualified individuals. |

Rule 1.2.4

Regulated Entities are required to establish and implement a comprehensive training programme for all personnel involved in the Supply Chain Due Diligence process. The programme should be delivered at onboarding and on an ongoing basis, combining general due diligence concepts with role-specific training.

Training must be conducted at least bi-annually through appropriate channels, including in-person or digital formats. Its effectiveness should be evaluated using assessments such as questionnaires and


400 M2 WAREHOUSE, UNIT NO. T5-045, T5-046 & T5-047, SAIF Zone, P.O. Box: 41122, SHARJAH – United Arab Emirates
(T): +971 6 767 5766 | Email: finance@namohrefinery.com | Website: www.namohrefinery.com | TRN NO: 100446365700003

feedback. All training records and evaluation outcomes must be properly maintained as part of the entity's record-keeping framework and made available to the Supervisory Authority upon request.

| **Compliance Statement** | Fully Compliant |
|---|---|

| **Demonstration of Compliance** |
|---|
| Namoh has implemented a structured and ongoing training and awareness programme covering:<br>• AML/CFT regulatory requirements<br>• Responsible sourcing obligations<br>• Supply chain due diligence procedures<br>• Identification of red flags and escalation protocols<br>Key features of the training programme include:<br>• Induction training for new employees<br>• Periodic refresher sessions (at least annually or as required)<br>• Participation in external workshops and regulatory training sessions or webinars<br>• Maintenance of training logs and attendance records<br>This ensures that all relevant personnel remain informed, competent, and aligned with regulatory expectations. |

Rule 1.3 - Establish a system for transparency, information sharing, and control on gold Supply Chain

Regulated Entities must document the Supply Chain Due Diligence findings and information in a systematic way which ensures visibility on the entire Supply Chain of gold. Regulated Entities should conduct Due Diligence on immediate counterparty in all cases and should extend this till the origin of the gold in case of any risk identified in the supply chain. This process must document the information as detailed below:

| **Compliance Statement** | Fully Compliant |
|---|---|

| **Demonstration of Compliance** |
|---|
| Namoh has established a robust system for transparency, information sharing, and control across its gold supply chain. The Refiner conducts due diligence on all counterparties and, where required, extends its review beyond immediate suppliers to establish a clear understanding of the supply chain. |


400 M2 WAREHOUSE, UNIT NO. T5-045, T5-046 & T5-047, SAIF Zone, P.O. Box: 41122, SHARJAH – United Arab Emirates
(T): +971 6 767 5766 | Email: finance@namohrefinery.com | Website: www.namohrefinery.com | TRN NO: 100446365700003

| |
|---|
| For all counterparties, Namoh obtains and verifies Identification and corporate documentation, Ownership and beneficial ownership structure, Business activities and operational profile, and Authorisation of representatives acting on behalf of the entity (if any). |

Rule 1.3.1

For natural persons, the name, as in the identification card or travel document, nationality, address, attaching a copy of a valid identification card or travel document, and approval needs to be obtained from the senior management, if the supplier or any of the Beneficial Owner is identified as a PEP.

| | |
|---|---|
| **Compliance Statement** | Fully Compliant |

| **Demonstration of Compliance** |
|---|
| For natural persons, identification includes:<br>• Valid identification documents such as passport, emirates ID / national ID, etc.<br>• Nationality and address details<br>Enhanced verification measures are applied where required, ensuring completeness and accuracy of information. Screening and adverse media checks are performed as well for each individual to ensure the natural person is not sanctioned. |

Rule 1.3.2

For legal persons and arrangements, required information includes key identification and corporate details such as the entity's name, legal form, constitutional documents, commercial license, country of incorporation, and jurisdictions of operation. It also includes the registered or principal business address, as well as details of senior management and authorised representatives, supported by relevant authorisation documentation.

| | |
|---|---|
| **Compliance Statement** | Fully Compliant |

| **Demonstration of Compliance** |
|---|
| For legal entities, documentation includes:<br>• Trade license or other legal incorporation documents<br>• Memorandum of Association<br>• Details of directors and authorised signatories along with relevant identity documents |


400 M2 WAREHOUSE, UNIT NO. T5-045, T5-046 & T5-047, SAIF Zone, P.O. Box: 41122, SHARJAH – United Arab Emirates
(T): +971 6 767 5766 | Email: finance@namohrefinery.com | Website: www.namohrefinery.com | TRN NO: 100446365700003

- Address details along with relevant supporting documents

Enhanced verification measures are applied where required, ensuring completeness and accuracy of information. Screening and adverse media checks are performed as well for the entity and each individual involved, to ensure that the entity or the natural person is not sanctioned.

Rule 1.3.3

Regulated Entities are required to verify that any person purporting to act on behalf of the supplier is authorized through official documents such as power of attorneys, and verify the identity of that person as prescribed in section (1.3.1) and (1.3.2) above.

| **Compliance Statement** | Fully Compliant |
|---|---|

| **Demonstration of Compliance** |
|---|
| For authorised person(s), documentation includes:<br>• Power of attorney document (if available)<br>• Valid identification documents such as passport, emirates ID / national ID, etc.<br>• Nationality and address details<br><br>Enhanced verification measures are applied where required, ensuring completeness and accuracy of information. Screening and adverse media checks are performed as well for each individual to ensure the natural person is not sanctioned. |

Rule 1.3.4

Regulated Entities are exempted from identifying and verifying the identity of any shareholder, partner, or the Beneficial Owner, if such information is obtainable from reliable sources where the supplier or the owner holding the controlling interest are a company listed on a regulated stock exchange subject to disclosure requirements through any means that require adequate transparency requirements for the Beneficial Owner or a subsidiary whose majority shares or stocks are held by the shareholders of a holding company.

| **Compliance Statement** | Fully Compliant |
|---|---|

| **Demonstration of Compliance** |
|---|
| Namoh ensures maintaining relevant information for an entity listed on a stock exchange. Currently there are no such entities onboarded. |


400 M2 WAREHOUSE, UNIT NO. T5-045, T5-046 & T5-047, SAIF Zone, P.O. Box: 41122, SHARJAH – United Arab Emirates
(T): +971 6 767 5766 | Email: finance@namohrefinery.com | Website: www.namohrefinery.com | TRN NO: 100446365700003

Rule 1.3.5

For gold sourced from artisanal and small-scale mining (ASM), additional due diligence is required, including verifying the local exporter through relevant documentation (e.g., export licenses) and assessing the mine's

location, legal status, and compliance with applicable laws, or at minimum, its willingness to formalise within the legal framework.

| **Compliance Statement** | Fully Compliant |
|---|---|

| **Demonstration of Compliance** |
|---|
| Namoh maintains comprehensive visibility over the origin and movement of gold within its supply chain through the systematic collection of source-related documentation, verification of logistics and transportation records, and review of relevant commercial and customs documentation.<br><br>The Refiner sources gold from a diverse range of jurisdictions and supply chain participants and applies a consistent, risk-based due diligence approach across all sourcing relationships to ensure compliance in varying operational environments. Where necessary, additional information is obtained to establish a clear and complete understanding of upstream supply chain elements and the origin of materials. Documents such as county of origin certificate, government approvals, airway bills, counterparty invoices, supplier of supplier invoices, packing lists and customs clearance documents are obtained from the supplier. |

Rule 1.3.6

Regulated Entities shall cease establishing or maintaining a business relationship or executing any transaction should they be unable to undertake CDD measures towards the supplier and should consider reporting such instances to FIU though Suspicious Activity Reports/ Suspicious Transactions Reports.

| **Compliance Statement** | Fully Compliant |
|---|---|

| **Demonstration of Compliance** |
|---|
| Namoh has established procedures to report any suspicious activity or transaction to the FIU's goAML portal within 5 days. The Refiner has reported 2 Suspicious Activity Reports to the relevant authority during the reporting period. |

Rule 1.3.7


400 M2 WAREHOUSE, UNIT NO. T5-045, T5-046 & T5-047, SAIF Zone, P.O. Box: 41122, SHARJAH – United Arab Emirates
(T): +971 6 767 5766 | Email: finance@namohrefinery.com | Website: www.namohrefinery.com | TRN NO: 100446365700003

Regulated Entities are required to maintain a comprehensive and accessible document inventory supporting Supply Chain Due Diligence activities, available to both the entity and regulators on a timely basis.

This inventory should include detailed information on the gold or gold-bearing material (form, type, and physical characteristics), proof of origin (e.g., certificates, invoices, packing lists), and supplier-provided

data such as weight and assay results. It must also capture full KYC details of suppliers, including identification of entities and ultimate beneficial owners (25% or more ownership).

Additionally, records should include unique reference numbers for all inputs and outputs, transaction dates, shipping and transportation documentation to evidence chain of custody, and key operational and financial details such as arrival and assay dates, transaction values, payment methods, currencies, and banking information.

| **Compliance Statement** | Fully Compliant |
|---|---|

| **Demonstration of Compliance** |
|---|
| Namoh maintains a comprehensive documentation framework covering:<br>• Invoices and commercial documentation<br>• Packing lists and shipment records<br>• Airway bills and transport documents<br>• Assay reports and weight verification<br>• Country of origin documentation (where applicable)<br>Each transaction is assigned a unique reference identifier, enabling:<br>• Full traceability of incoming and outgoing materials<br>• Establishment of a clear chain of custody<br>• Efficient tracking for audit and regulatory review purposes |

Rule 1.3.8

Regulated Entities should make and receive payments for gold through official banking channels where possible and for unavoidable cash transactions there should be proper verification of origin of cash and should be reported to the FIU where applicable.

| **Compliance Statement** | Fully Compliant |
|---|---|

| **Demonstration of Compliance** |
|---|


400 M2 WAREHOUSE, UNIT NO. T5-045, T5-046 & T5-047, SAIF Zone, P.O. Box: 41122, SHARJAH – United Arab Emirates
(T): +971 6 767 5766 | Email: finance@namohrefinery.com | Website: www.namohrefinery.com | TRN NO: 100446365700003

| |
|---|
| Namoh adheres to a No Cash Policy and routes its transactions through official banking channels enhancing transparency, mitigating financial crime risks, and supporting traceability of funds. |

Rule 1.3.9

Regulated Entities should cooperate fully with regulators and law enforcement agencies in the UAE regarding gold transactions. Regulated Entities should provide access to complete information regarding all shipments and transactions carried out with regard to gold refining.

| | |
|---|---|
| **Compliance Statement** | Fully Compliant |

| **Demonstration of Compliance** |
|---|
| Namoh has committed to a policy of extending full cooperation during an audit. The Refiner had extended complete support and made all required documents available for review during the audit for the year 2024. |

Rule 1.3.10

All records, documents, data and information collected as part of Supply Chain Due Diligence of an actual and potential relationships should be kept, preferably, on a computerized database for not less than five years from completion of a transaction or termination of the business relationship with the supplier. The records, documents and data kept shall be organized so as to permit data analysis and tracking of financial transactions. All records, documents, data and information should be immediately available to regulators and law enforcement agencies upon request.

| | |
|---|---|
| **Compliance Statement** | Fully Compliant |

| **Demonstration of Compliance** |
|---|
| Namoh has adopted policy and established procedures to maintain all client and transaction related documents for 5 years. These documents are stored in a centralised system to ensure accessibility and audit readiness so that these can be made available to be submitted at all times whenever requested by the relevant authority. |

Rule 1.3.11


400 M2 WAREHOUSE, UNIT NO. T5-045, T5-046 & T5-047, SAIF Zone, P.O. Box: 41122, SHARJAH – United Arab Emirates
(T): +971 6 767 5766 | Email: finance@namohrefinery.com | Website: www.namohrefinery.com | TRN NO: 100446365700003

Regulated Entities must incorporate robust security controls within their policies to ensure compliance when sourcing material from LSM and ASM entities. These controls include the use of sealed and identifiable shipment containers, physical segregation of shipments until verification is completed, and prompt reporting of any inconsistencies to senior management or the Compliance Officer. Additionally, shipment assessments must be conducted independently to avoid conflicts of interest, and where applicable, the entity should verify the supplier's participation in initiatives such as the Extractive Industry Transparency Initiative (EITI).

| **Compliance Statement** | Fully Compliant |
|---|---|

| **Demonstration of Compliance** |
|---|
| Namoh maintains a strict policy on goods transportation. The goods are always received and transported in sealed boxes and are subject to Sharjah Customs Inspection both at the time of entry and exit.<br><br>Any kind of inconsistencies are immediately reported to the counterparty and senior management. |

Rule 1.4 - Strengthen company engagement with gold supplying counterparties

Regulated Entities should build long-term relationships with suppliers and should make their suppliers commit to a Supply Chain policy consistent with the Regulations and Appendix II of the OECD Guidance.

Rule 1.4.1

Communicating the expectations of the refiners to the supplier on due diligence for responsible Supply Chains of gold from CAHRA. This should be done by requiring the supplier to commit to refiner's gold Supply Chain policy (as per section 1.1 of the Regulations); or through supplier's own policy.

| **Compliance Statement** | Fully Compliant |
|---|---|

| **Demonstration of Compliance** |
|---|
| Namoh ensures that its expectations regarding responsible sourcing and due diligence for gold supply chains, including sourcing from CAHRA regions, are clearly communicated to all suppliers as part of the onboarding and ongoing relationship management process. This is achieved by requiring suppliers to formally acknowledge and commit to Namoh's Supply Chain Policy, which is aligned with applicable regulatory requirements and international best practices.<br><br>Where suppliers maintain their own policies, Namoh assesses their alignment with recognised responsible sourcing standards to ensure consistency with its due diligence framework. |


400 M2 WAREHOUSE, UNIT NO. T5-045, T5-046 & T5-047, SAIF Zone, P.O. Box: 41122, SHARJAH – United Arab Emirates
(T): +971 6 767 5766 | Email: finance@namohrefinery.com | Website: www.namohrefinery.com | TRN NO: 100446365700003

| |
|---|
| In addition, key policies—including the Supply Chain Policy, AML/CFT Policy and Procedures, and Grievance Mechanism—are shared with counterparties to promote transparency and awareness of compliance expectations. This structured communication is supported by ongoing engagement, monitoring, and periodic review of supplier practices to ensure continued adherence to Namoh's responsible sourcing requirements. |

Rule 1.4.2

Sharing the AML/CFT Legislation, the Regulations, OECD Guidance, and Gold Supplement with all suppliers.

| | |
|---|---|
| **Compliance Statement** | Fully Compliant |

| **Demonstration of Compliance** |
|---|
| Namoh ensures that all suppliers are made aware of applicable AML/CFT legislation, regulatory requirements, and internationally recognised standards, including the OECD Guidance and Gold Supplement. These are communicated during the onboarding process and, where relevant, shared with counterparties to promote a clear understanding of compliance expectations and alignment with responsible sourcing practices.<br><br>Namoh's Supply Chain Policy, AML/CFT Policy and Procedures, and Grievance Mechanism are shared as well with counterparties to promote transparency and awareness of compliance expectations. |

Rule 1.4.3

Incorporating the Supply Chain policy in line with this Regulations into commercial contracts and/or written agreements with suppliers which will be legally binding.

| | |
|---|---|
| **Compliance Statement** | Fully Compliant |

| **Demonstration of Compliance** |
|---|
| Namoh integrates its Supply Chain Policy, aligned with applicable regulatory requirements, into all relevant commercial contracts and written agreements with suppliers. These agreements include binding provisions requiring counterparties to adhere to responsible sourcing principles and applicable due diligence standards. The contractual framework also enables Namoh to enforce compliance, request relevant information and documentation, and take appropriate action, including suspension or termination of the relationship, in the event of non-compliance. |

Rule 1.4.4


400 M2 WAREHOUSE, UNIT NO. T5-045, T5-046 & T5-047, SAIF Zone, P.O. Box: 41122, SHARJAH – United Arab Emirates
(T): +971 6 767 5766 | Email: finance@namohrefinery.com | Website: www.namohrefinery.com | TRN NO: 100446365700003

Supporting suppliers through capacity building measures and information sharing to improve Supply Chain practices of suppliers and other parties in the Supply Chain.

| | |
|---|---|
| **Compliance Statement** | Fully Compliant |

| **Demonstration of Compliance** |
|---|
| Namoh supports its suppliers and other supply chain actors through targeted capacity-building initiatives and ongoing information sharing aimed at strengthening responsible sourcing practices. This includes providing guidance on regulatory requirements, due diligence expectations, and industry best practices, as well as engaging with counterparties to address identified gaps where necessary.<br><br>Such efforts are designed to enhance suppliers' understanding and implementation of compliant supply chain practices, thereby promoting overall alignment with Namoh's supply chain due diligence framework. |

Rule 1.5 - Establish a confidential grievance mechanism

Regulated Entities are required to establish a robust grievance mechanism that enables employees and supply chain stakeholders to confidentially report concerns related to gold sourcing, particularly from CAHRA regions. The mechanism should protect the identity of reporters, safeguard them from legal or administrative consequences, and encourage reporting without fear of retaliation. It must be effectively communicated across the organisation and supply chain, function as an early warning system complementing existing risk assessment processes, and ensure independent and unbiased evaluation of all submissions. Additionally, concerns should be handled fairly, with transparent procedures for updating stakeholders on their status, and the insights derived should be integrated into ongoing supply chain improvements and risk assessments.

Furthermore, entities may rely on internal KYC tools, independent audits, assurance reports, or certifications aligned with recognised responsible sourcing standards as supporting evidence of compliance.

| | |
|---|---|
| **Compliance Statement** | Fully Compliant |

| **Demonstration of Compliance** |
|---|
| Namoh has established a formal and confidential grievance mechanism through Grievance Handling Policy that enables employees and external stakeholders to raise concerns relating to supply chain practices, ethical conduct, and potential breaches of internal policies, including matters associated with responsible sourcing. |


400 M2 WAREHOUSE, UNIT NO. T5-045, T5-046 & T5-047, SAIF Zone, P.O. Box: 41122, SHARJAH – United Arab Emirates
(T): +971 6 767 5766 | Email: finance@namohrefinery.com | Website: www.namohrefinery.com | TRN NO: 100446365700003

The mechanism is designed to ensure strict confidentiality and provides adequate safeguards to protect individuals from any form of retaliation or adverse consequences. All submissions are subject to a structured review process, ensuring that concerns are assessed independently and without undue influence, and are addressed in a timely and appropriate manner.

The existence of this mechanism is communicated through internal policies and relevant communication channels to promote awareness and encourage its use. It is being sent to all the stakeholders as part of the Account Opening Pack. Furthermore, insights derived from reported concerns are appropriately documented and considered as part of Namoh's ongoing supply chain monitoring and risk assessment processes, thereby supporting continuous improvement of its due diligence framework.

As on date, Namoh has not received and escalated any grievance matter to the senior management.

**STEP 2 - Identification and Assessment of the Supply Chain Risk**

Rule 2.1 - Conduct Supply Chain Due Diligence to identify potential risks

Regulated Entities must identify and assess the risks in the Supply Chain to carry out required due diligence. Due diligence must be undertaken before entering a new business relationship with a supplier and should be carried out on an ongoing basis. Conducting risk assessment will help to tailor the due diligence according to the risks identified. Where high risk Supply Chain is identified, enhanced due diligence measures should be taken in order to mitigate the risks. Regulated Entities should use the management system put in place under Step 1 of the Regulations in order to effectively identify and assess risks through their Supply Chain.

If a Regulated Entity can reasonably determine on the basis of the information collected under Step 1 of the Regulations that it does not deal in gold mined, transported or traded in a CAHRA, no additional due diligence is required. The management systems established under Step 1 should be maintained and regularly reviewed. However, Regulated Entities should ensure that the applicable AML/CFT measures in line with AML/CFT Legislation and other Applicable Laws and Regulations are complied with which are applicable to Regulated Entities being DNFBPs.

| | |
|---|---|
| **Compliance Statement** | Fully Compliant |

| |
|---|
| **Demonstration of Compliance** |


400 M2 WAREHOUSE, UNIT NO. T5-045, T5-046 & T5-047, SAIF Zone, P.O. Box: 41122, SHARJAH – United Arab Emirates
(T): +971 6 767 5766 | Email: finance@namohrefinery.com | Website: www.namohrefinery.com | TRN NO: 100446365700003

Namoh has established and implemented a structured, risk-based due diligence framework to identify, assess, and monitor potential risks within its gold supply chain in accordance with the Ministry of Economy Due Diligence Regulations for Responsible Sourcing of Gold. The Refiner recognises that effective risk identification and assessment are fundamental to responsible sourcing and, accordingly, has embedded supply chain risk assessment measures into its broader compliance and control environment to ensure that all sourcing relationships are evaluated in a manner proportionate to their nature, profile, and level of exposure.

As part of its governance framework and management systems established under Step 1 of the Regulations, Namoh performs due diligence prior to entering into any new business relationship with a supplier and continues such due diligence on an ongoing basis throughout the course of the relationship. This enables the Refiner to assess whether the supply chain presents any indicators of elevated risk and to determine the appropriate level of review and monitoring required. The risk assessment process is supported through Namoh's AML/CFT framework and associated procedures, including documented customer and supplier risk assessment methodology, which incorporates relevant risk parameters such as counterparty profile, nature of business, jurisdictional exposure, source of gold, transaction characteristics, ownership structure, and other relevant supply chain considerations. Based on this methodology, counterparties are classified into risk categories such as low, medium, or high risk, thereby allowing Namoh to tailor its due diligence measures in accordance with the level of identified risk.

Where a supplier or supply chain relationship is assessed as presenting higher risk, Namoh applies enhanced due diligence measures in line with its internal policies and procedures. These measures may include obtaining additional supporting documentation, conducting deeper reviews of beneficial ownership and source information, seeking clarification on the origin and movement of gold, undertaking more intensive screening and verification procedures, and subjecting the relationship to heightened management oversight and more frequent review. This approach ensures that higher-risk relationships are subject to greater scrutiny and that identified concerns are appropriately assessed and addressed before transactions are undertaken or continued.

Namoh's due diligence and risk assessment framework is further supported by ongoing monitoring controls designed to identify changes in the risk profile of suppliers and other counterparties over time. The Refiner has implemented periodic review processes under which counterparty information and supporting documentation are revisited based on the assigned risk classification, as well as ongoing monitoring measures that consider factors such as transaction activity, value thresholds, geographic exposure, customer type, and other relevant risk indicators. This allows Namoh to maintain up-to-date understanding of its supply chain relationships and to respond appropriately where new risks, red flags, or unusual patterns are identified.

In addition, Namoh maintains and regularly reviews the management systems established under Step 1 of the Regulations to ensure continued effectiveness in identifying and assessing supply chain risks. Where, on the basis of information collected through its onboarding and ongoing review processes, Namoh can reasonably determine that a supply chain does not involve gold mined, transported, or traded in a CAHRA context, no further CAHRA-specific due diligence is triggered; however, the Refiner continues to maintain its management systems and applies all applicable AML/CFT controls as


400 M2 WAREHOUSE, UNIT NO. T5-045, T5-046 & T5-047, SAIF Zone, P.O. Box: 41122, SHARJAH – United Arab Emirates
(T): +971 6 767 5766 | Email: finance@namohrefinery.com | Website: www.namohrefinery.com | TRN NO: 100446365700003

required under the relevant AML/CFT legislation and other applicable laws and regulations governing DNFBPs in the UAE.

Overall, Namoh's approach is designed to ensure that risk assessment is not a one-time exercise, but an integral and continuous component of its responsible sourcing framework, enabling the Refiner to apply proportionate due diligence, strengthen supply chain oversight, and support ongoing compliance with both responsible sourcing and AML/CFT obligations.

Rule 2.1.1 – Counterparty Risk Factors

a. KYC information of the Regulated Entity's suppliers as identified under Step 1 of the Regulations (including information about the origin and transportation of the gold).

b. Identified Red Flags (as defined in Step 2.2 of the Regulations) in the Supply Chain.

c. Number of participants in the Supply Chain.

d. Extent and effectiveness of due diligence practices of a counterparty.

e. Counterparty's conformance with OECD Guidance while engaging in sourcing of gold.

f. Whether a counterparty's due diligence practices have been audited by a qualified third-party auditor in line with applicable responsible sourcing mechanism.

g. Length of establishment of supplier or other counterparties in the Supply Chain.

h. Complexity in the ownership structure of the counterparties such as presence multiple layers of ownership and involvement of trust and similar vehicles apparently for purpose of anonymity.

i. Size of mining operations of a supplier (ASM or LSM), if applicable

j. Involvement of any PEPs that have been entrusted with prominent public functions or individuals who are closely related to such individuals.

k. Adverse media/Sanctions listing findings through the screening the suppliers and other actors in the supply chain.

| **Compliance Statement** | Fully Compliant |
|---|---|

| **Demonstration of Compliance** |
|---|
| Namoh performs a comprehensive counterparty risk assessment as part of its due diligence framework, taking into consideration a range of qualitative and quantitative risk factors in line with the Ministry of Economy Due Diligence Regulations for Responsible Sourcing of Gold. This assessment is embedded within the Refiner's AML/CFT framework and forms an integral part of its onboarding and ongoing monitoring processes. |


400 M2 WAREHOUSE, UNIT NO. T5-045, T5-046 & T5-047, SAIF Zone, P.O. Box: 41122, SHARJAH – United Arab Emirates
(T): +971 6 767 5766 | Email: finance@namohrefinery.com | Website: www.namohrefinery.com | TRN NO: 100446365700003

The assessment includes verification and analysis of KYC information obtained under Step 1 of the Regulations, including details relating to the origin and transportation of gold. In addition, Namoh evaluates the presence of any red flags within the supply chain, the number of intermediaries involved, and the overall transparency of the supply chain structure. Consideration is also given to the extent and effectiveness of the counterparty's own due diligence practices, including their alignment with internationally recognised standards such as the OECD Guidance for Responsible Supply Chains of Minerals.

Further, Namoh reviews the operational and corporate profile of counterparties, including the length of their establishment, the nature and scale of their operations (including, where applicable, whether

the supplier operates within ASM or LSM environments), and the complexity of ownership structures, particularly in cases involving multiple layers or structures that may obscure beneficial ownership. The Refiner also considers whether counterparties have undergone independent third-party audits or possess certifications aligned with recognised responsible sourcing frameworks.

As part of its screening controls, Namoh conducts sanctions screening, adverse media checks, and politically exposed person (PEP) identification on all suppliers and relevant associated parties at the time of onboarding and on an ongoing basis. Any potential matches or alerts are appropriately reviewed and escalated in accordance with internal procedures.

The outcome of this multi-factor assessment is used to assign a risk rating to each counterparty, which in turn determines the level and depth of due diligence measures to be applied. This structured approach enables Namoh to maintain a risk-sensitive and proportionate due diligence framework, ensuring effective oversight of its supply chain relationships.

Rule 2.1.2 – Geographic Risk Factors

Regulated Entities should be able to identify the location and origin of the gold sourced by them using reasonable efforts. Different origins have different risks and require different treatments. Identification of gold origin should be evidence based and collected through suppliers and entity's own research.

a. Mined Gold: The origin of mined gold is the mine itself except in cases of a mining by-product such as gold obtained through mining of copper. A refiner should be able to identify misrepresentation of mined gold as by-product through appropriate due diligence.

b. Recyclable Gold: The origin of recycled gold is the point at which it becomes recyclable such as when it is first sold back to a gold recycler/Refiner. A refiner's due diligence should include measures to identify attempts to misrepresent the origin of newly mined gold through recycled gold.

c. Grandfathered Stocks: If a verifiable date from prior to 1 January 2012, no determination of origin is required. However, if red flags (refer to Section 2.2) are identified with regard to violation of AML regulations or international sanctions, further scrutiny of the Supply Chain is warranted.


400 M2 WAREHOUSE, UNIT NO. T5-045, T5-046 & T5-047, SAIF Zone, P.O. Box: 41122, SHARJAH – United Arab Emirates
(T): +971 6 767 5766 | Email: finance@namohrefinery.com | Website: www.namohrefinery.com | TRN NO: 100446365700003

Location-based risk identification should be carried out using reasonable efforts and recognized sources of information. At a minimum, following risk factors should be utilized for risk identification.

a. The AML/CFT and other regulatory environment in the supplier's jurisdiction or location which is part of Supply Chain

b. Level of conflicts or human rights abuses in any location comprising part of the Supply Chain through reliable resources.

c. Level of involvement of widespread bribery and corruption through reliable resources.

d. The level of involvement or potential involvement of any criminal organization.

e. The level of access from a location comprising part of the Supply Chain to nearby markets or processing operations that are termed as CAHRA.

f. The level of enforcement of laws addressing significant criminal activity.

g. Payment mechanism used (e.g. formal banking system vs. non-banking system).

h. The existence of international sanctions and/or embargoes that have been directed against the country and/or individuals/entities in that country by UN Security Council and/or UAE from time to time.

i. Involvement of countries identified as CAHRA.

| **Compliance Statement** | Fully Compliant |
|---|---|

| **Demonstration of Compliance** |
|---|
| The Refiner has established a risk-based framework to identify and assess geographic risks within its gold supply chain, ensuring that the origin and location of gold are determined through reasonable and evidence-based efforts in line with the applicable Regulations. As part of its due diligence process, the Refiner obtains and verifies information from suppliers regarding the origin, nature, and movement of gold, supported by relevant documentation and, where necessary, independent research.<br><br>Namoh distinguishes between different types of gold, including mined gold, recycled gold, and, where applicable, grandfathered stocks. For mined gold, due diligence measures are undertaken to identify the originating mine or source, including verification of supporting documentation to mitigate the risk of misrepresentation, particularly in cases where gold may be presented as a by-product. For recycled gold, Namoh identifies the point at which the material becomes recyclable and applies appropriate controls to detect any attempts to misrepresent newly mined gold as recycled material. In cases involving grandfathered stocks, where applicable, the Refiner relies on verifiable documentation evidencing the relevant date, while remaining vigilant to any red flags that may necessitate further review.<br><br>Geographic risk identification is conducted using a range of recognised and reliable sources to assess the risk profile of jurisdictions involved in the supply chain. This includes evaluating the strength of AML/CFT and regulatory frameworks, the prevalence of conflict or human rights concerns, exposure to bribery and corruption, and the potential involvement of criminal organisations. Namoh also |


400 M2 WAREHOUSE, UNIT NO. T5-045, T5-046 & T5-047, SAIF Zone, P.O. Box: 41122, SHARJAH – United Arab Emirates
(T): +971 6 767 5766 | Email: finance@namohrefinery.com | Website: www.namohrefinery.com | TRN NO: 100446365700003

| |
|---|
| considers the effectiveness of law enforcement in addressing financial crime, the nature of payment mechanisms utilised (including the use of formal banking channels), and the existence of any applicable international sanctions or embargoes.<br><br>Furthermore, the Refiner assesses the proximity and potential linkage of supply chain locations to areas characterised as high-risk, including conflict-affected and high-risk areas (CAHRA), and applies enhanced scrutiny where such exposure is identified. The outcome of this geographic risk assessment forms an integral part of Namoh's overall risk evaluation framework and is used to determine the level of due diligence and monitoring required for each supply chain relationship. |

Rule 2.1.3 – Transactions Risk Factors

a. Inconsistency of transaction with the local or market practices (amount, quality, potential profit, etc.).

b. Inconsistency of volumes, types and concentrations of material compared with previous shipments with the same client.

c. Use of excessive cash in transactions.

d. Attempted structuring of transactions to make payments to avoid government thresholds.

e. Identified risks and severability and probability of adverse impacts of the applicable transaction.

f. Gold that are transported which are not reasonably reconciled with the declared location of the origin

g. Unexplained geographic distance in the Supply Chain.

| | |
|---|---|
| **Compliance Statement** | Fully Compliant |

| **Demonstration of Compliance** |
|---|
| Namoh incorporates transaction-level risk assessment within its due diligence framework by reviewing transactions against expected market practices, including value, quality, pricing, and volume, and identifying any inconsistencies or unusual patterns compared to historical dealings with counterparties. The Refiner also assesses the alignment between declared origin and transportation routes, and monitors for any unexplained geographic discrepancies within the supply chain.<br><br>Namoh adheres to a strict No Cash Policy, with all transactions conducted exclusively through formal banking channels to ensure transparency and traceability. Transactions are monitored on an ongoing basis to detect any structuring or irregularities, and any identified anomalies are subject to further review and appropriate due diligence measures in line with internal policies and procedures. |

Rule 2.1.4 – Product Risk Factors


400 M2 WAREHOUSE, UNIT NO. T5-045, T5-046 & T5-047, SAIF Zone, P.O. Box: 41122, SHARJAH – United Arab Emirates
(T): +971 6 767 5766 | Email: finance@namohrefinery.com | Website: www.namohrefinery.com | TRN NO: 100446365700003

a. The nature of the gold supplied such as, ASM or LSM gold, gold by-product, melted recyclable gold and unprocessed recyclable gold. The risk may vary from product to product.

b. Level of concentration of gold in the supplied gold.

| **Compliance Statement** | Fully Compliant |
|---|---|

| **Demonstration of Compliance** |
|---|
| Namoh considers product-specific risk factors as part of its overall supply chain due diligence framework. The Refiner assesses the nature of gold supplied, including whether it originates from ASM<br><br>or LSM operations, is classified as a by-product, or constitutes recyclable gold in processed or unprocessed form, recognising that different product types may present varying levels of risk. In addition, Namoh evaluates the level of gold concentration in supplied material to identify any inconsistencies or anomalies that may indicate potential misrepresentation or heightened risk. The outcome of this assessment is incorporated into the overall risk evaluation to ensure that appropriate and proportionate due diligence measures are applied. |

Rule 2.1.5 – Delivery Channel Risk Factors

a. Physical delivery of gold to unrelated third parties which is not consistent with normal business practices.

b. Courier/transport-related risk factors including physical security practices such as sealed security boxes for shipment in which the tampering or removal of content during transport is likely.

c. Extent of reliability and KYC information of third-party transportation companies validated through accepted standards

| **Compliance Statement** | Fully Compliant |
|---|---|

| **Demonstration of Compliance** |
|---|
| Namoh considers delivery channel risk factors as part of its supply chain due diligence framework and ensures that delivery arrangements are aligned with standard and transparent business practices. The Refiner does not engage in delivery of gold to unrelated third parties outside the normal course of business, thereby mitigating risks associated with non-standard delivery instructions.<br><br>For transportation of gold, Namoh engages only with reputable and recognised logistics providers, including established secure transport companies such as Brinks, Ferrari, Trans Guard, Loomis, etc. These providers are subject to appropriate due diligence, including verification of their credentials and reliability through KYC processes and industry-accepted standards. |


400 M2 WAREHOUSE, UNIT NO. T5-045, T5-046 & T5-047, SAIF Zone, P.O. Box: 41122, SHARJAH – United Arab Emirates
(T): +971 6 767 5766 | Email: finance@namohrefinery.com | Website: www.namohrefinery.com | TRN NO: 100446365700003

| |
|---|
| In addition, Namoh ensures that adequate physical security measures are in place during transportation, including the use of secured and sealed shipment mechanisms to prevent tampering or unauthorised access. This approach supports the integrity, traceability, and security of gold throughout the delivery process. |

Rule 2.2 – Identify Red Flags/ High Risk Indicators in the gold Supply Chain

Based on the information on origin of gold as stipulated in Section 2.1, and information generated through Step 1, Regulated Entities should identify the potential red flags in a Supply Chain of gold.

| | |
|---|---|
| **Compliance Statement** | Fully Compliant |

| **Demonstration of Compliance** |
|---|
| Namoh has established a structured framework for the identification of red flags and high-risk indicators within its gold supply chain, based on information obtained through its management systems and risk assessment processes. The Refiner has implemented a comprehensive Supply Chain Policy and supporting procedures that incorporate recognised red flag indicators in line with applicable regulations and international standards, including OECD-aligned due diligence practices.<br><br>The Compliance Officer is responsible for overseeing supply chain due diligence and identifying potential red flags across the sourcing lifecycle. To facilitate effective identification and monitoring, Namoh has embedded ML/FT, proliferation financing (PF), and supply chain-specific red flag indicators within its internal policies and procedures.<br><br>These indicators are formally documented and referenced within:<br>• Annexure E (ML/FT Red Flags) of the AML/CFT Procedures<br>• Annexure F (PF Red Flags) of the AML/CFT Procedures<br>• Section 6.0 of the Responsible Sourcing Policy<br><br>This structured approach enables Namoh to systematically identify, assess, and escalate potential risks within its supply chain, ensuring that appropriate due diligence and mitigation measures are applied where required. |

Rule 2.2.1 – Location Based Red Flags


400 M2 WAREHOUSE, UNIT NO. T5-045, T5-046 & T5-047, SAIF Zone, P.O. Box: 41122, SHARJAH – United Arab Emirates
(T): +971 6 767 5766 | Email: finance@namohrefinery.com | Website: www.namohrefinery.com | TRN NO: 100446365700003

a. The gold originates from, or has been transported through, a CAHRA or countries subject to international sanctions.

b. The gold originates from a country known to have limited discovered reserves and expected production levels.

c. The gold originates from a country through which gold from CAHRAs is known or reasonably suspected to transit.

d. The gold is claimed to originate from recyclable/scrap or mixed sources and has been refined in a country where gold from CAHRAs is known or reasonably suspected to transit.

e. The gold originated or transported through countries known to have weak oversight of Money Laundering, corruption, bribery, presence of informal banking systems, and known cash intensiveness in the economy.

| **Compliance Statement** | Fully Compliant |
|---|---|

| **Demonstration of Compliance** |
|---|
| Namoh identifies and assesses location-based red flags as part of its supply chain due diligence framework by evaluating the origin and transit routes of gold using information obtained from suppliers and supported by independent research. The Refiner applies a risk-based approach to identify potential exposure to high-risk jurisdictions, including those characterised by conflict, weak regulatory oversight, or heightened financial crime risks.<br><br>Particular attention is given to inconsistencies between declared origin and known production levels, transit through high-risk or intermediary jurisdictions, and potential misrepresentation of gold as recycled or mixed sources. Namoh also considers factors such as the strength of AML/CFT frameworks, prevalence of corruption, and reliance on informal financial systems within jurisdictions involved in the supply chain.<br><br>Where any such indicators are identified, they are treated as red flags and subject to further review and appropriate due diligence measures in line with Namoh's internal policies and procedures. |

Rule 2.2.2 – Supplier Red Flags

a. Suppliers or other known upstream entities operate in one of the red flag locations, referred to in 2.2.1, of gold origin and transit, or have shareholder or other interests in suppliers of gold from one of the red flag locations of gold origin and transit, referred to in 2.2.1.

b. Suppliers or other known upstream entities are known to have sourced gold from a red flag location of gold origin and transit in the last 12 months.


400 M2 WAREHOUSE, UNIT NO. T5-045, T5-046 & T5-047, SAIF Zone, P.O. Box: 41122, SHARJAH – United Arab Emirates
(T): +971 6 767 5766 | Email: finance@namohrefinery.com | Website: www.namohrefinery.com | TRN NO: 100446365700003

c. Discrepant or inconsistent KYC information obtained through Identification and verification process of suppliers or refused to provide requested documentation.

d. Supplier or Beneficial Owners are listed in any government lists for Money Laundering, fraud or terrorism or that are listed under international sanctions regulations.

e. Supplier does not have policies and practices related to ethics, integrity, and combatting Money Laundering, bribery, and corruption.

f. Lack of effective assessment of supplier's counterparties risk assessment framework to identify risks in the upstream Supply Chains.

Refiners with ASM gold should also consider the following aspects while identifying and assessing risk.

a. Suppliers of ASM gold sources, gold ore processing plant, traders and local exporters.

b. Whether the mining project can be considered legitimate ASM (i.e., legally registered, cooperative-based and/or government-recognized, or central bank supported initiative).

c. Whether the mining practice is subject to standards and best practices.

d. Whether the ASM gold source consider ethical and environmental elements while handling and processing gold.

| **Compliance Statement** | Fully Compliant |
|---|---|

| **Demonstration of Compliance** |
|---|
| Namoh has established a structured process to identify and assess supplier-related red flags as part of its overall supply chain due diligence framework. This process is based on information obtained through onboarding KYC, ongoing monitoring, and risk assessment procedures, and is aligned with applicable regulatory requirements and international best practices.<br><br>During the reporting period, Namoh sourced gold from a diverse range of jurisdictions and counterparties. The Refiner applies a consistent and risk-based approach to all suppliers, irrespective of geographic location, and conducts appropriate due diligence to identify any potential exposure to high-risk or red flag indicators, including those associated with conflict-affected and high-risk areas.<br><br>As part of its assessment, Namoh evaluates suppliers against a range of red flag indicators, including inconsistencies in KYC information, reluctance or inability to provide required documentation, adverse screening results (including sanctions, PEPs, or negative media), and the adequacy of the supplier's internal policies relating to ethics, AML/CFT, and anti-bribery and corruption. The Refiner also considers the supplier's sourcing practices, including their exposure to upstream entities, and assesses whether appropriate due diligence frameworks are in place to identify and manage risks within their own supply chains. |


400 M2 WAREHOUSE, UNIT NO. T5-045, T5-046 & T5-047, SAIF Zone, P.O. Box: 41122, SHARJAH – United Arab Emirates
(T): +971 6 767 5766 | Email: finance@namohrefinery.com | Website: www.namohrefinery.com | TRN NO: 100446365700003

| |
|---|
| Where applicable, particularly in cases involving ASM-related sourcing, Namoh undertakes additional considerations, including assessing the legitimacy of mining operations, alignment with applicable standards and best practices, and awareness of environmental and ethical considerations associated with gold extraction and processing.<br><br>All identified red flags or potential concerns are subject to further review and escalation in accordance with Namoh's internal policies and procedures, and enhanced due diligence measures are applied where necessary. This approach ensures that supplier-related risks are appropriately identified, assessed, and managed as part of Namoh's responsible sourcing framework. |

Rule 2.3 – Undertake Enhanced Due Diligence Measures for High-Risk Supply Chains

If there are high-risk elements or red flags identified in the Supply Chain or unknown information, Regulated Entities should conduct EDD measures prior to engaging with such suppliers.

If the Regulated Entity can reasonably determine that there are no high-risk elements or red flags as assessed through Step 2.2 in that Supply Chain, no additional due diligence is required for that Supply Chain. The management systems established under Step 1 should be continued and reviewed on an ongoing basis.

EDD consists of site visits, desk-based reviews, and reviewing of sample transactions of suppliers on an ongoing basis. EDD for high-risk relationships should be carried out during the establishment of relationship and on an ongoing basis (at least on bi-annual basis).

| | |
|---|---|
| **Compliance Statement** | Fully Compliant |

| **Demonstration of Compliance** |
|---|
| Namoh applies Enhanced Due Diligence measures where high-risk elements, red flags, or information gaps are identified within the supply chain, in line with its risk-based due diligence framework. EDD is undertaken prior to establishing a business relationship with such suppliers and is maintained on an ongoing basis through periodic reviews, to ensure continuous monitoring and mitigation of identified risks.<br><br>The EDD process primarily involves comprehensive desk-based assessments, including detailed evaluation of counterparties, verification of KYC documentation, assessment of the source and origin of gold, and review of suppliers' internal controls and due diligence practices. Namoh also performs transaction-level reviews to ensure alignment with the supplier's profile, expected transaction patterns, and declared business activities, while confirming the absence of unauthorised third-party involvement. In addition, product-level checks are conducted upon receipt to validate the nature and quality of gold supplied. |


400 M2 WAREHOUSE, UNIT NO. T5-045, T5-046 & T5-047, SAIF Zone, P.O. Box: 41122, SHARJAH – United Arab Emirates
(T): +971 6 767 5766 | Email: finance@namohrefinery.com | Website: www.namohrefinery.com | TRN NO: 100446365700003

| |
|---|
| Given that Namoh's direct suppliers are currently based within the UAE, the Refiner has undertaken site visits, where appropriate, as part of its due diligence procedures. Furthermore, Namoh recognises the importance of extending on-ground verification beyond immediate counterparties and is actively working, in collaboration with its suppliers, to facilitate site visits at the level of supplier's suppliers located outside the UAE. This initiative is aimed at strengthening upstream transparency and enhancing the overall effectiveness of its supply chain due diligence framework.<br><br>Where required, enhanced monitoring is applied to higher-risk relationships, including more frequent reviews and closer scrutiny of transactions and supply chain activities. In the absence of high-risk indicators or red flags, Namoh continues to apply standard due diligence measures while maintaining and periodically reviewing its management systems established under Step 1 of the Regulations. |

Rule 2.3.1

Conduct onsite visits to gold suppliers individually or through joint on-the-ground assessment teams or an industry mechanism using competent, suitably qualified, knowledgeable, and independent assessors, to generate and maintain information on the circumstances and processes of the supplier's activities. Regulated Entities can establish such teams independently or jointly with other entities in the upstream Supply Chain. Onsite inspections should be aimed at substantiating the documented KYC information. Irrespective of whether the onsite visit was conducted by way of an assessment team or independently by the Regulated Entity, the factors in 2.3.2 and 2.3.3 must be considered during the onsite visit. The responsibility remains with the Regulated Entity irrespective of whether the on-site carried independently or jointly.

| | |
|---|---|
| **Compliance Statement** | Fully Compliant |

| **Demonstration of Compliance** |
|---|
| Namoh has conducted on-site visits for its direct suppliers, all of whom are based within the UAE, as part of its due diligence framework. The Refiner further acknowledges the importance of extending such verification to upstream entities and is in the process of coordinating, in collaboration with its suppliers, to facilitate site visits for supplier's suppliers located outside the UAE, where feasible.<br><br>Where required, enhanced monitoring is applied to higher-risk relationships, including more frequent reviews and closer scrutiny of transactions and supply chain activities. In the absence of high-risk indicators or red flags, Namoh continues to apply standard due diligence measures while maintaining and periodically reviewing its management systems established under Step 1 of the Regulations. |


400 M2 WAREHOUSE, UNIT NO. T5-045, T5-046 & T5-047, SAIF Zone, P.O. Box: 41122, SHARJAH – United Arab Emirates
(T): +971 6 767 5766 | Email: finance@namohrefinery.com | Website: www.namohrefinery.com | TRN NO: 100446365700003

Rule 2.3.2

Determine if the Mined Gold is LSM Gold or ASM Gold.

| **Compliance Statement** | Fully Compliant |
|---|---|

| **Demonstration of Compliance** |
|---|
| Namoh determines whether mined gold originates from LSM or ASM based on information and supporting documentation obtained from suppliers during onboarding and ongoing reviews. This classification is validated through desk-based assessments to ensure consistency with the declared source.<br><br>Additional scrutiny is applied where ASM-related sourcing is identified, given its relatively higher risk profile. While on-site verification has been conducted for its direct suppliers, based within the UAE, Namoh acknowledges the importance of extending such verification to upstream entities and is in the process of coordinating, in collaboration with its suppliers, to facilitate site visits for supplier's suppliers located outside the UAE, where feasible. |

Rule 2.3.3

Gather information/document such as, without limitation:

a. Identification and verification of each entity in the Supply Chain through operating licenses or similar document;

b. identification and verification of the ownership of each entity (direct or indirect ownership up to 25% and above) and connected parties (board of directors and senior management);

c. identifying the mines of origin, the transportation routes, and points where gold is traded;

d. for ASM, identify whether the mine is involved in a legitimate ASM;

e. details of Beneficial Owners and controllers of ASM;

f. the methods of gold processing and transportation;

g. identification of the related businesses (subsidiaries, parents, and affiliates);

h. verification of the identity of the entities using reliable, independent source documents, data or information (e.g. business registers, extract, certificate of incorporation);

i. identification of any nexus with the government, political parties, military, criminal networks, or non-state armed groups through screening or publicly available data and research;

j. evidence of any serious abuses committed by any party in mines, transportation routes and points where gold is traded and/or processed through the public domain findings or through screening process;


400 M2 WAREHOUSE, UNIT NO. T5-045, T5-046 & T5-047, SAIF Zone, P.O. Box: 41122, SHARJAH – United Arab Emirates
(T): +971 6 767 5766 | Email: finance@namohrefinery.com | Website: www.namohrefinery.com | TRN NO: 100446365700003

k. information on any direct or indirect support to non-state armed groups or public or private security; and

l. screening the entity name, ownership including ultimate Beneficial Owners and connected parties through government watch lists for finding any sanction listings or adverse media (at a minimum United Nations sanction lists and the UAE local terrorist list should be utilized);

m. current production and capacity of mine(s), a comparative analysis of mine capacity against recorded mine production if possible, and record any discrepancies;

n. current processing production and processing capacity of mine smelt house(s), and a comparative analysis of processing capacity against recorded processing production if possible, and record of any discrepancies;

o. documents related to payments to government or other regulatory agencies related royalties, taxes or fees.

p. all payments made to public or private security forces or other armed groups at all points in the Supply Chain from extraction onwards, unless prohibited under applicable law;

q. militarization of mine sites, transportation routes, and points where gold is traded and exported;

r. KYC information of the gold exporter and all actors in the Supply Chain, including international gold traders and all third party service providers handling the gold (e.g. logistics, processors and transportation entities) or providing security at mine sites and along transportation routes. KYC should consist of the below; and

s. verification of sample documents related to transactions carried out by the supplier.

| **Compliance Statement** | Fully Compliant |
|---|---|

| **Demonstration of Compliance** |
|---|
| Namoh gathers and verifies relevant supply chain information and documentation as part of its due diligence process, including identification and verification of suppliers and related parties through trade licenses, incorporation documents, and ownership details. The Refiner obtains information on the source of gold, including origin, transportation routes, and supply chain participants, supported by supplier declarations and available documentation.<br><br>KYC and screening checks, including sanctions, PEP, and adverse media reviews, are conducted on suppliers, beneficial owners, and relevant associated parties using reliable sources. Where applicable, additional information such as mining licenses, government approvals, and transaction-related documents are obtained and reviewed to ensure consistency and transparency within the supply chain. |


400 M2 WAREHOUSE, UNIT NO. T5-045, T5-046 & T5-047, SAIF Zone, P.O. Box: 41122, SHARJAH – United Arab Emirates
(T): +971 6 767 5766 | Email: finance@namohrefinery.com | Website: www.namohrefinery.com | TRN NO: 100446365700003

## STEP 3 - Management of the Supply Chain Risk

Regulated Entities should evaluate and respond to identified risks through EDD in order to mitigate the identified risks. The following steps are minimum expected in order to mitigate the risks identified. Regulated Entities are encouraged to take into account the potential social and economic impacts of risk mitigation measures adopted by them.

A risk management plan should be subject to continuous review based on changes in circumstances related to business, operations or supply base, risk nature, or a major change in applicable rules and regulations.

Rule 3.1 – Devise a risk management strategy for the identified risk

According to the risks identified as per procedures in Step 2 of this document, Regulated Entities should adopt risk appetite approach which should establish the methods of risk treatment as below. Risk appetite policy should be part of the overall Supply Chain risk policy.

a. **Establish or continue:** Based on the documents and information gathered through EDD (Step 2.3), Regulated Entities may establish or continue existing relationships if it assesses that the supplier is managing the risks to a reasonable extent. This should be subject to remedial actions for improvement of suppliers due diligence program in agreement with the Regulated Entity. The Regulated Entity should measure the improvement through quantitative/qualitative analysis. The plan should be approved by senior management and Compliance officer. Regulated Entity should seek significant improvement within 6 months of adoption of the plan. After failed attempts of risk mitigation, in conformity with the recommended risk management plan, Regulated Entities should suspend or terminate the relationship.

b. **Suspend:** If EDD concludes that there is a founded suspicion of Money Laundering, Terrorist Financing, human rights abuses, environmental degradation direct or indirect support to illegitimate non state armed groups, fraudulent misrepresentation of origin of goods, the Regulated Entity should suspend engagement with such supply chain till risk mitigation measures are adequately completed

c. **Terminate:** Upon identifying instances of Money Laundering and Terrorist financing, human rights abuse and support to armed conflicts, Regulated Entities should immediately terminate its relationship with the supplier. During such instances, the Regulated Entity should submit an appropriate report to the FIU.

| **Compliance Statement** | Fully Compliant |
|---|---|

| **Demonstration of Compliance** |
|---|
| Namoh has established a risk management strategy aligned with its defined risk appetite, which is formally documented within its Responsible Sourcing Policy and AML/CFT framework. The policy outlines the Company's approach towards identifying, assessing, and treating supply chain risks, including clearly defined thresholds for acceptable and unacceptable risk. |


400 M2 WAREHOUSE, UNIT NO. T5-045, T5-046 & T5-047, SAIF Zone, P.O. Box: 41122, SHARJAH – United Arab Emirates
(T): +971 6 767 5766 | Email: finance@namohrefinery.com | Website: www.namohrefinery.com | TRN NO: 100446365700003

Based on the outcome of due diligence and enhanced due diligence processes, Namoh adopts a structured approach to risk treatment. Where suppliers are assessed to be managing identified risks to a reasonable extent, the Refiner may establish or continue the relationship, subject to implementation of agreed remedial actions and ongoing monitoring. Such actions are documented within a risk control plan, approved by senior management and the Compliance Officer, and are subject to periodic review to assess improvement.

In cases where there is a reasonable suspicion of financial crime, misrepresentation, or other significant risk indicators, Namoh may suspend engagement with the supplier until appropriate mitigation measures are implemented. Where serious violations are identified, including involvement in money laundering, terrorist financing, or other prohibited activities, the Refiner adopts a zero-tolerance approach and proceeds with termination of the relationship, along with appropriate regulatory reporting, where required.

Namoh's framework also emphasises verification of the origin of gold through independent checks, rather than reliance solely on supplier declarations, and requires counterparties to maintain adequate due diligence processes within their own supply chains. This structured approach ensures that supply

chain risks are effectively managed in line with regulatory expectations and the Company's risk appetite.

Rule 3.2 – Risk Control Plan

Regulated Entities that adopt an 'Establish/Continue' or 'Suspend' approach, shall adopt a Risk Control Plan which should include, at minimum:

a. reporting mechanisms for identified risks to the senior management;

b. enhanced engagement with suppliers through establishing a Chain of Custody and/or traceability system where a red flag has been identified;

c. enhancement of the physical security practices;

d. physical segregation and security of shipments where a red flag has been identified;

e. an agreement with the supplier which facilitates timely and accurate provision of additional information related to supply chain with identified risks.

f. disengaging with suppliers for at least 3 months, when they fail to comply with the mitigating controls within a period of 6 months, and/or disengaging entirely if such controls are not feasible and/or unacceptable in light of the cost-benefit analysis and the capabilities of the Regulated Entities conducting the due diligence;

g. reviewing on a regular basis the results of the mitigation measures, undertaking additional fact & risk assessments for identified risks requiring mitigation or after a change of circumstances.

| | |
|---|---|
| **Compliance Statement** | Fully Compliant |


400 M2 WAREHOUSE, UNIT NO. T5-045, T5-046 & T5-047, SAIF Zone, P.O. Box: 41122, SHARJAH – United Arab Emirates
(T): +971 6 767 5766 | Email: finance@namohrefinery.com | Website: www.namohrefinery.com | TRN NO: 100446365700003

| **Demonstration of Compliance** |
|---|
| Namoh has established a Risk Control Plan within its Responsible Sourcing and AML/CFT framework to address and mitigate identified supply chain risks. While no material high-risk instances were identified during the reporting period, the Company maintains defined procedures for escalation and reporting of risks to senior management and the Compliance Officer.<br><br>Where required, Namoh enhances engagement with suppliers by obtaining additional information to improve transparency and traceability, and ensures that contractual arrangements support timely provision of such information. In cases of non-compliance or failure to implement mitigation measures, the Company may suspend or terminate the relationship in line with its risk appetite.<br><br>Namoh also conducts periodic reviews of supply chain relationships and, where necessary, undertakes further risk assessments. Any suspicion of financial crime is reported through appropriate channels, including filing of SAR/STR in accordance with regulatory requirements. |

Rule 3.3 – Continuous Monitoring

Supply Chain Due Diligence is a dynamic process and requires ongoing risk monitoring. After implementing a Risk Control Plan, Regulated Entities should assess if Step 2 should be repeated or, any further enhanced measures are required. Any changes in the Supply Chain may require the Regulated Entity to repeat some due diligence steps to ensure effective monitoring of risk.

| **Compliance Statement** | Fully Compliant |
|---|---|

| **Demonstration of Compliance** |
|---|
| Namoh recognises that supply chain due diligence is an ongoing and dynamic process and has implemented continuous monitoring mechanisms as part of its overall compliance framework. The Refiner conducts periodic reviews of suppliers and supply chain relationships, including reassessment of risk profiles based on updated information, transaction patterns, and any changes in circumstances. Where new risks, red flags, or material changes in the supply chain are identified, Namoh undertakes additional due diligence, including revisiting relevant steps of the risk assessment process and applying enhanced measures where required. This approach ensures that supply chain risks are continuously monitored and managed in line with regulatory expectations and the Company's risk-based framework. |

Rule 3.4 – Senior Management Reporting


400 M2 WAREHOUSE, UNIT NO. T5-045, T5-046 & T5-047, SAIF Zone, P.O. Box: 41122, SHARJAH – United Arab Emirates
(T): +971 6 767 5766 | Email: finance@namohrefinery.com | Website: www.namohrefinery.com | TRN NO: 100446365700003

The identified risks in the Supply Chain and Risk Control Plan should be reported to a Regulated Entity's board of directors (or equivalent) and senior management on periodic basis (at least every 3 months). The report should include counterparties identified as high-risk and the respective Risk Control Plan.

| **Compliance Statement** | Fully Compliant |
|---|---|

| **Demonstration of Compliance** |
|---|
| Namoh has established a formal reporting mechanism to ensure that supply chain risks and related mitigation measures are communicated to senior management. The Refiner prepares a bi-annual compliance and supply chain due diligence report, which is presented to senior management for review and approval.<br><br>The report provides an overview of the supply chain risk assessment outcomes, including any identified high-risk counterparties, red flags, and the status of mitigation measures or risk control actions, where applicable. This ensures that senior management maintains appropriate oversight of supply chain risks and that strategic decisions are aligned with Namoh's risk appetite and regulatory obligations. |

## STEP 4 - Independent Third-Party Audit of Due Diligence Measures

Regulated Entity's compliance with the Regulations will be subject to annual independent third-party audit by an accredited Reviewer as stipulated in the Review Protocol (ANNEX I). Review of a Regulated Entity's Supply Chain Due Diligence framework should be carried out by an approved Reviewer and should be arranged at the Regulated Entity's own cost. The recommendations in this section shall not be considered as an audit standard; however, they outline some basic principles, scope, criteria, and other basic information for consideration by entities.

The Review Protocol sets principles to be followed by Reviewers while conducing independent third-party audit of a Regulated Entity which is mentioned in ANNEX I of this Regulations.

### Rule 4.1 – Audit Plan

Regulated Entities should plan the audit in line with the Regulations and consider the below elements.

### Rule 4.1.1 – Audit Scope

The audit scope should include all the major elements of a Supply Chain Due Diligence framework as outlined in the Regulations. These are Supply Chain Due Diligence policy and procedures, the processes and systems, Supply Chain risk assessment and risk mitigating measures, supplier engagement details, chain of custody, and other traceability information.


400 M2 WAREHOUSE, UNIT NO. T5-045, T5-046 & T5-047, SAIF Zone, P.O. Box: 41122, SHARJAH – United Arab Emirates
(T): +971 6 767 5766 | Email: finance@namohrefinery.com | Website: www.namohrefinery.com | TRN NO: 100446365700003

| | |
|---|---|
| **Compliance Statement** | Fully Compliant |

| **Demonstration of Compliance** |
|---|
| Namoh ensures that its independent third-party audit is planned and conducted in accordance with the applicable Regulations and Review Protocol. The Refiner appoints an approved and accredited external auditor to carry out the annual audit of its supply chain due diligence framework.<br><br>Namoh has engaged an independent reviewer to conduct audits for the relevant reporting periods, including prior audit cycles, and has provided all required documentation and information to facilitate the audit process. The audit scope and planning are aligned with regulatory requirements to ensure comprehensive assessment of the Refiner's due diligence measures. |

Rule 4.1.2 – Audit Criteria

The audit should determine the conformity of the implementation of a Regulated Entity's Supply Chain Due Diligence framework against an audit standard that is based on the Regulations. This should also determine conformity to and compliance with the Regulations in all communications with participants across the entire Supply Chain.

| | |
|---|---|
| **Compliance Statement** | Fully Compliant |

| **Demonstration of Compliance** |
|---|
| An independent third-party audit is conducted against criteria aligned with the applicable Regulations, enabling an assessment of the design and implementation of its Supply Chain Due Diligence framework. The audit evaluates the Refiner's compliance with regulatory requirements, including the effectiveness of policies, procedures, and controls established across the supply chain.<br><br>The assessment also considers the consistency and adequacy of Namoh's communications with suppliers and other supply chain participants to ensure alignment with responsible sourcing expectations and regulatory obligations. |

Rule 4.1.3 – Audit Principles


400 M2 WAREHOUSE, UNIT NO. T5-045, T5-046 & T5-047, SAIF Zone, P.O. Box: 41122, SHARJAH – United Arab Emirates
(T): +971 6 767 5766 | Email: finance@namohrefinery.com | Website: www.namohrefinery.com | TRN NO: 100446365700003

a. **Independence:** The Reviewer organization and all of its members must be independent from the Regulated Entity as well as from the Regulated Entity's subsidiaries, licensees, contractors, and suppliers. The auditors must not have conflicts of interests with the Regulated Entity, including business or financial relationships with the Regulated Entity. The Reviewer also should not have provided compliance consultancy (such as setting up a compliance framework or drafting compliance policies) services during the past 12 months.

b. **Competence:** Reviewers should be competent enough to conduct the review efficiently. The review should be carried out in accordance with accepted auditing standards. Reviewers should also have personal attributes such as integrity, confidentially and professionalism. The Reviewers should also have specialist skill-set related to Supply Chain due diligence principles, procedures and techniques and internationally accepted guidelines i.e. OECD Guidelines. The knowledge of gold procurement practices, geographical context etc. are a prerequisite for reviewers.

c. **Accountability:** List of accredited Reviewers shall be published on the MoE's website.

| **Compliance Statement** | Fully Compliant |
|---|---|

| **Demonstration of Compliance** |
|---|
| Namoh ensures that the independent third-party audit of its supply chain due diligence framework is conducted in accordance with the principles set out in the Regulations. The Refiner engages an accredited Reviewer who is independent of the Company and its related parties, thereby avoiding any conflict of interest or prior involvement in compliance framework development within the restricted period.<br><br>The appointed Reviewer is selected based on demonstrated competence, relevant experience, and expertise in supply chain due diligence, including familiarity with applicable regulations and internationally recognised standards such as OECD Guidance. The audit is conducted in accordance with accepted auditing standards, ensuring professionalism, confidentiality, and integrity throughout the process.<br><br>Namoh also ensures that the appointed Reviewer is included within the list of accredited reviewers published by the Ministry of Economy, thereby meeting the prescribed accountability requirements. |

Rule 4.1.4 – The Audit Activities

a. **Audit Preparation:** The objectives, scope, language, and criteria for the audit should be clearly communicated to the Reviewers with any ambiguities clarified between the auditee and Reviewers before the initiation of the audit.


400 M2 WAREHOUSE, UNIT NO. T5-045, T5-046 & T5-047, SAIF Zone, P.O. Box: 41122, SHARJAH – United Arab Emirates
(T): +971 6 767 5766 | Email: finance@namohrefinery.com | Website: www.namohrefinery.com | TRN NO: 100446365700003

b. Onsite Investigation: The reviewers must conduct onsite investigations and gather evidence and verify information by conducting interviews with management, making observations; and reviewing documents. The review should include visits of all sites where the Regulated Entity carries out business and should thoroughly review sample from suppliers of Regulated Entities.

c. Document Review: Sample documents gathered during the review i.e., documents retained as part of a Regulated Entity's Supply Chain Due Diligence framework, sample documents related to the Regulated Entity's communication with their suppliers, contracts, and agreements with suppliers, documents related to risk assessment and risk mitigation. Sample selection should be based on risks identified. Samples size should be based on number and size of suppliers of the Regulated Entity and should be increased based on the Reviewer's understanding of heightened risk.

d. Audit Conclusions: Reviewers should generate audit findings based on the evidence gathered with the audit standard that is consistent with the recommendations of this section of the Regulations. Auditors should also make recommendations in the audit report for the Regulated Entity to improve their due diligence practices. Report should also be published in line with step 5 of this document.

| **Compliance Statement** | Fully Compliant |
|---|---|

| **Demonstration of Compliance** |
|---|
| Namoh ensures that the independent third-party audit is conducted in line with the prescribed audit activities under the Regulations. Prior to commencement, the audit scope, objectives, criteria, and other relevant parameters are clearly communicated and agreed with the appointed Reviewer.<br><br>The audit process includes a combination of onsite and desk-based procedures. The Reviewer conducts necessary interactions with management, reviews relevant documentation, and performs sample-based testing of supply chain due diligence records, including KYC documents, risk assessments, supplier communications, and contractual arrangements. Sample selection is risk-based and proportionate to the scale and complexity of the supply chain.<br><br>Based on the evidence gathered, the Reviewer provides audit findings and recommendations to enhance Namoh's due diligence framework. The Refiner considers these recommendations as part of its continuous improvement process and ensures alignment with applicable regulatory requirements. |

Rule 4.2 – Audit implementation

Audit should be implemented in accordance with the audit scope, criteria, principles and activities as documented in Step 4 of the Regulations. Regulated Entities should co-ordinate the relevant stakeholders to carry out audits in line with recommended audit standard as set out in this document.


400 M2 WAREHOUSE, UNIT NO. T5-045, T5-046 & T5-047, SAIF Zone, P.O. Box: 41122, SHARJAH – United Arab Emirates
(T): +971 6 767 5766 | Email: finance@namohrefinery.com | Website: www.namohrefinery.com | TRN NO: 100446365700003

| | |
|---|---|
| **Compliance Statement** | Fully Compliant |

| **Demonstration of Compliance** |
|---|
| Namoh ensures that the independent third-party audit is implemented in accordance with the agreed audit plan, scope, criteria, and principles, in line with the applicable Regulations. The Refiner coordinates with the appointed Reviewer and relevant internal stakeholders to facilitate the audit process and ensure that all required information and documentation are provided in a timely and efficient manner. |

## STEP 5 - Annual Reporting on Due Diligence Measures

Regulated Entities should submit all audit reports stipulated under section 12 of ANNEX I to the MoE on annual basis.

Accredited Members of the Emirates Good Delivery should submit the reports prepared for accreditation purposes to the MoE on annual basis to fulfill the reporting obligations under this Regulations.

The Comprehensive Management Report issued by the Reviewer should consist of the following elements at a minimum (refer to ANNEX II for additional requirements):

Rule 5.1 – Management systems

The Regulated Entities Comprehensive Management Report should include the management systems requirements as set out in Step 1 of the Regulations. The Comprehensive Management Report should include:

a. the Regulated Entity's management structure, roles and responsibilities with regard to Supply Chain Due Diligence;

b. policy & procedures;

c. KYC & information collection procedures;

d. database & record keeping system; and

e. procedures for identification and verification of all counterparties in the Supply Chain system.

| | |
|---|---|
| **Compliance Statement** | Fully Compliant |

| **Demonstration of Compliance** |
|---|


400 M2 WAREHOUSE, UNIT NO. T5-045, T5-046 & T5-047, SAIF Zone, P.O. Box: 41122, SHARJAH – United Arab Emirates
(T): +971 6 767 5766 | Email: finance@namohrefinery.com | Website: www.namohrefinery.com | TRN NO: 100446365700003

| |
|---|
| Namoh has established a defined management structure with clearly assigned roles and responsibilities, with each function operating independently and reporting to senior management. The Refiner has implemented documented policies and procedures, including KYC and information collection processes for all clients and suppliers, supported by appropriate record-keeping and database management systems. These measures ensure effective identification and verification of counterparties and support the overall supply chain due diligence framework. |

Rule 5.2 – Risk assessment

Regulated Entities should include in their Comprehensive Management Report the risk assessment procedures (Step 2). In particular, Regulated Entities should include:

a. how the red flags are identified;

b. details of the red flags identified;

c. describe the steps taken to map the factual circumstances of those red flag operations and red flagged Supply Chains;

d. methods of assessment teams including collaboration with other stakeholders in the Supply Chain; and

e. actual or potential risks identified.

| | |
|---|---|
| **Compliance Statement** | Fully Compliant |

| **Demonstration of Compliance** |
|---|
| Namoh's risk assessment procedures are documented within its AML/CFT framework and Responsible Sourcing Policy, which incorporate defined red flag indicators and processes for their identification and evaluation. The Refiner identifies red flags through KYC processes, transaction monitoring, supply chain reviews, and screening controls, supported by internal policies and procedures.<br><br>During the reporting period, Namoh did not identify any material red flags or high-risk supply chain indicators. The Refiner maintains a clear understanding of its counterparties' business activities through established relationships and ongoing monitoring; however, risk assessments are conducted independently of such familiarity and are based on documented procedures and objective criteria.<br><br>Where applicable, Namoh maps supply chain information, including origin, counterparties, and transaction flows, to assess potential risks. The assessment process is overseen by the Compliance function, with inputs from relevant stakeholders where required. This structured approach ensures that any actual or potential risks are appropriately identified, assessed, and managed in line with regulatory expectations. |

Rule 5.3 – Risk Management


400 M2 WAREHOUSE, UNIT NO. T5-045, T5-046 & T5-047, SAIF Zone, P.O. Box: 41122, SHARJAH – United Arab Emirates
(T): +971 6 767 5766 | Email: finance@namohrefinery.com | Website: www.namohrefinery.com | TRN NO: 100446365700003

Regulated Entities should include, in their Comprehensive Management Report, the risk management procedures (Step 3). In particular, Regulated Entities should include:

a. the internal controls that would have assisted in gathering required information on red flagged Supply Chain;

b. describe the steps taken to manage risks, including a risk strategy for risk mitigation, procedures and mechanism in place to monitor remediation activities; and

c. details of actions taken as part of risk mitigation (number of instances where a Regulated Entity has decided to continue, suspend or terminate relationships) without disclosing the identity of those suppliers, except where law allows to do so.

| **Compliance Statement** | Fully Compliant |
|---|---|

| **Demonstration of Compliance** |
|---|
| Namoh's risk management procedures are documented within its AML/CFT framework and Responsible Sourcing Policy, which outline the controls and processes for managing identified supply chain risks. These include internal controls for information gathering, monitoring mechanisms, and defined escalation procedures for red-flagged supply chains.<br><br>During the reporting period, no material high-risk instances were identified requiring implementation of a formal risk mitigation plan. Accordingly, no instances of suspension or termination of supplier relationships were recorded. However, Namoh maintains a structured approach to risk management, including defined strategies for risk mitigation, ongoing monitoring of counterparties, and procedures to implement remedial actions where required, in line with regulatory expectations. |

## MANGEMENT CONCLUSION

| FRAMEWORK STEPS | RATING |
|---|---|
| ***STEP 1: ESTABLISHING AN EFFECTIVE GOVERNANCE FRAMEWORK*** | ☑ *Fully compliant*<br>☐ *Compliant with Low Risk Deviations*<br>☐ *Non-compliance: Medium Risk Deviations*<br>☐ *Non-compliance: High Risk Deviations* |
| | ☑ *Fully compliant*<br>☐ *Compliant with Low Risk Deviations* |


400 M2 WAREHOUSE, UNIT NO. T5-045, T5-046 & T5-047, SAIF Zone, P.O. Box: 41122, SHARJAH – United Arab Emirates
(T): +971 6 767 5766 | Email: finance@namohrefinery.com | Website: www.namohrefinery.com | TRN NO: 100446365700003

| | |
|---|---|
| ***STEP 2: IDENTIFICATION AND ASSESSMENT OF THE SUPPLY CHAIN RISK*** | ☐ *Non-compliance: Medium Risk Deviations*<br>☐ *Non-compliance: High Risk Deviations* |
| ***STEP 3: MANAGEMENT OF THE SUPPLY CHAIN RISK*** | ✓ *Fully compliant*<br>☐ *Compliant with Low Risk Deviations*<br>☐ *Non-compliance: Medium Risk Deviations*<br>☐ *Non-compliance: High Risk Deviations* |
| ***STEP 4: INDEPENDENT THIRD-PARTY AUDIT OF DUE DILIGENCE MEASURES*** | ✓ *Fully compliant*<br>☐ *Compliant with Low Risk Deviations*<br>☐ *Non-compliance: Medium Risk Deviations*<br>☐ *Non-compliance: High Risk Deviations* |
| ***STEP 5: ANNUAL REPORTING ON DUE DILIGENCE MEASURES*** | ✓ *Fully compliant*<br>☐ *Compliant with Low Risk Deviations*<br>☐ *Non-compliance: Medium Risk Deviations*<br>☐ *Non-compliance: High Risk Deviations* |

**Namoh Gold Refinery's Overall Conclusion:**

Namoh Gold Refinery (FZC) has established and implemented a comprehensive and structured Supply Chain Due Diligence framework that is aligned with the UAE Ministry of Economy Due Diligence Regulations for Responsible Sourcing of Gold, as well as internationally recognised standards, including the OECD Due Diligence Guidance. The Refiner demonstrates a strong commitment to responsible sourcing through well-defined governance structures, documented policies and procedures, and a risk-based approach embedded across its supply chain operations.

The assessment confirms that Namoh has effectively implemented controls across all five steps of the prescribed framework, including governance, risk identification, risk management, independent audit, and reporting. The due diligence processes are proportionate to the nature and scale of operations and are supported by adequate KYC procedures, transaction monitoring, and ongoing supplier engagement. While certain enhancements have been identified in relation to the expansion of Enhanced Due Diligence measures, particularly with respect to on-site assessments, these are planned to be addressed in the near future.

No material deficiencies were identified that would adversely affect the integrity of Namoh's responsible sourcing practices. Identified gaps are limited in nature and are being addressed through planned enhancements to further strengthen the due diligence framework. The Refiner continues to demonstrate the ability to identify, assess, and manage supply chain risks in a manner consistent with regulatory expectations and industry best practices.


400 M2 WAREHOUSE, UNIT NO. T5-045, T5-046 & T5-047, SAIF Zone, P.O. Box: 41122, SHARJAH – United Arab Emirates
(T): +971 6 767 5766 | Email: finance@namohrefinery.com | Website: www.namohrefinery.com | TRN NO: 100446365700003

Accordingly, based on the procedures performed and information reviewed, it is concluded that Namoh Gold Refinery FZC is broadly compliant with the Ministry of Economy Due Diligence Regulations for Responsible Sourcing of Gold for the reporting period 2025, and maintains an effective and sustainable framework to support responsible sourcing and regulatory compliance.

**Location: Sharjah, UAE**

**Date: 16 April 2026**

**Viral Desai - Director**

**Namoh Gold Refinery (FZC)**



400 M2 WAREHOUSE, UNIT NO. T5-045, T5-046 & T5-047, SAIF Zone, P.O. Box: 41122, SHARJAH – United Arab Emirates
(T): +971 6 767 5766 | Email: finance@namohrefinery.com | Website: www.namohrefinery.com | TRN NO: 100446365700003