ONSA RAFİNERİ A.Ş.

INDEPENDENT REASONABLE ASSURANCE REPORT ON GOLD SUPPLY CHAIN IN ACCORDANCE WITH INTERNATIONAL STANDARDS ON ASSURANCE ENGAGEMENTS ISAE 3000 - ASSURANCE ENGAGEMENTS OTHER THAN AUDITS OR REVIEWS OF HISTORICAL FINANCIAL INFORMATION AS OF 31 DECEMBER 2025

Independent Reasonable Assurance Report on Onsa Refiner's Compliance Report 2025

To The Board of Directors and Management of Onsa Refinery

We were engaged by Onsa Rafineri A.Ş. ("Onsa Refinery") to provide reasonable assurance on its London Bullion Market Association (LBMA) Refiner's Compliance Report ('the Report') for the period from January 1st to December 31st, 2025.

Management Responsibilities

The management of Onsa Refinery is responsible for the preparation and presentation of the Report in accordance with the LBMA Responsible Gold Guidance (the Guidance). This responsibility includes establishing appropriate risk management and internal controls from which the reported information is derived. The criteria identified by management as relevant to demonstrating compliance with the Guidance are the activities described in the Refiner's Compliance Report.

Scope of Our Work

A reasonable assurance engagement involves planning and performing procedures to obtain sufficient appropriate evidence to give reasonable assurance over the Refiner's Compliance Report. The procedures selected depend on our judgement, including the assessment of the risks of material misstatement of the Report, whether due to fraud or error.

In making those risk assessments, we considered internal control relevant to the preparation and presentation of the Refiner's Compliance Report to design assurance procedures that are appropriate in the circumstances, but not for the purposes of expressing a conclusion as to the effectiveness of Onsa Refinery's internal control over the preparation and presentation of the Refiner's Compliance Report. Our engagement also included: assessing the suitability of the Reporting Criteria in the circumstances of the engagement; evaluating the appropriateness of the methods, policies, procedures, environmental and sustainability responsibilities, and models used in the preparation of the Refiner's Compliance Report; evaluating the reasonableness of estimates made by the directors; and evaluating the overall presentation of the Refiner's Compliance Report.

Our Responsibility

Our responsibility is to perform a reasonable assurance engagement and to provide an independent conclusion to Onsa Refinery. This conclusion is based on the procedures performed and the evidence collected, regarding whether the Report, in all material respects, accurately reflects the activities conducted during the year and demonstrates compliance with the requirements of the LBMA Responsible Gold Guidance V9. We carried out our assurance engagement in accordance with International Standard on Assurance Engagements ISAE 3000, which covers assurance engagements other than audits or reviews of historical financial information, as issued by the International Auditing and Assurance Standards Board. We also followed the guidance outlined in the LBMA Responsible Gold Program - Third Party Audit Guidance V1 11.12.2018 for ISAE 3000 Auditors (the "Audit Guidance"). ISAE 3000 mandates that we gather sufficient, appropriate evidence to support our conclusion.

This report has been prepared for Onsa Refinery to assist management in determining whether Onsa Refinery has followed the Guidance and for no other purpose. Our assurance report is provided solely to Onsa Refinery in accordance with the terms of our engagement. We do not accept or assume responsibility to anyone other than Onsa Refinery for our work or the conclusions reached in this assurance report.

We note that the Compliance Report, subject to our assurance engagement, includes the Annex "Countries of origin of precious metals". We also highlight that the Country of Origin Annex II is not publicly accessible.

PKF Aday Bağımsız Denetim A.Ş., PKF International Limited ağının üyesi olup hukuken bağımsız bir tüzel kişiliğe sahiptir ve bu ağın diğer üyelerinin faaliyetleri nedeniyle herhangi bir sorumluluk ya da yükümlülük kabul etmemektedir.
PKF Aday Bağımsız Denetim A.Ş. is a member firm of the PKF International Limited network of legally independent firms and does not accept any responsibility or liability for the actions or inactions on the part of any other individual member firm or firms.

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:

- Tested the processes and systems to generate, collate, aggregate, monitor, and report the subject matter;
- Detailed analysis of needs assessment to gain an understanding of Onsa Refinery's processes and risk management procedures around the gold supply chain in place.
- Interview with staff at the corporate office responsible for the preparation of the Report.
- Site visits to Onsa Refinery's venue and operating sites for observing the traceability system and obtaining information on the process adopted by the Company to comply with the requirements of the Guidance, and to evaluate if the management system is in place as described in the compliance report
- Testing on a sample basis to evaluate whether the requirements of LBMA Responsible Gold Guidance V9 are being executed and followed by Onsa.
- Assessing the suitability of the policies, procedures, and internal management that Onsa Refinery has in place to conform to the Guidance.
- Review of a selection of the supporting documentation, including the gold supplier counterparty Due diligence file and transaction documentation, as well as the due diligence documents and risk assessment for upstream suppliers.
- Enquiries of relevant staff responsible for supply chain management
- 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.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Inherent Limitations

Non-financial information, such as that included in the report, has greater inherent limitations than financial information due to its qualitative characteristics and the methods used to determine it. The lack of a substantial body of established practice to reference allows the use of different, but acceptable, assessment techniques, which can lead to significantly different measurements and affect comparability. The nature and methods for determining such information, as well as the assessment criteria, may evolve over time. It is important to review Onsa Refinery's methodology and gold supply chain policy, available on the Onsa Refinery website (https://www.onsarafineri.com).

Independence and Competency Statement

We adhere to the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, and we implement International Standard on Quality Control, 'Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements'.

Therefore, we maintain a comprehensive quality control system that includes documented policies, procedures, and systems to ensure compliance with ethical standards and professional requirements. This encompasses independence and other principles based on integrity, objectivity, professional competence, due care, confidentiality, and professional behavior, as well as applicable legal and regulatory obligations. When performing our engagement, we verify that we meet the standards for assurance providers outlined in the Audit Guidance for conducting assurance engagements.

PKF Aday Bağımsız Denetim A.Ş., PKF International Limited ağının üyesi olup hukuken bağımsız bir tüzel kişiliğe sahiptir ve bu ağın diğer üyelerinin faaliyetleri nedeniyle herhangi bir sorumluluk ya da yükümlülük kabul etmemektedir.
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Conclusion

In our opinion, the Refiner's Compliance Report prepared by Onsa Refinery for the year ended December 31, 2025, in all material respects, accurately reflects the activities undertaken during the year to demonstrate compliance, and management's overall conclusion contained therein aligns with the requirements of the LBMA Responsible Gold Guidance V9.

İstanbul- Türkiye, 23.03.2026

PKF Aday Bağımsız Denetim A.Ş.
(A Member of PKF International)

Abdulkadir SAYICI
Partner

Appendix 1: Intermediary Institution Compliance Report

PKF Aday Bağımsız Denetim A.Ş., PKF International Limited ağının üyesi olup hukuken bağımsız bir tüzel kişiliğe sahiptir ve bu ağın diğer üyelerinin faaliyetleri nedeniyle herhangi bir sorumluluk ya da yükümlülük kabul etmemektedir.
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ONSA RAFİNERİ A.Ş. REFINERY COMPLIANCE REPORT

The London Bullion Market Association's ("LBMA") Responsible Gold Guidance ("RGG") and Responsible Silver Guidance ("RSG") have been established for Good Delivery Refiners to adopt high standards of due diligence to combat systematic or widespread abuses of human rights, to avoid contributing to conflict, to comply with anti-money laundering and combating terrorist financing practices and addressing environmental, social and governance responsibilities.

Founded in 1992, Onsa Rafineri A.Ş. ("Onsa Rafineri") has been operating in the precious metals industry for more than 30 years. The main fields of activity of our company are refining and recycling of gold and silver ingots, laboratory services, trade and production of precious metals. In addition, our company is the recycling and disposal facility of wastes containing precious metals, which has the Environment License of the Ministry of Environment, Urbanization and Climate Change. Onsa Rafineri is a gold and silver refinery accredited on Borsa Istanbul.

Onsa Rafineri recognizes the risks which may be associated with extracting, handling, transporting, producing, and trading precious metals, especially from conflict-affected and high-risk areas. Onsa Rafineri commits to refraining from any action which contributes to conflict and terrorist financing activities, money laundering, corruption, and abuses of human rights and to comply with relevant sanctions. Furthermore, Onsa Rafineri commits to meeting national and international responsibilities related to sustainability, environment, social, and governance.

This report summarizes how Onsa Rafineri Anonim Şirketi ("Onsa Rafineri") has complied with the requirements of the OECD's Due Diligence Guidance for Responsible Supply Chains, **LBMA Responsible Gold Guidance Version 9**, **LBMA Responsible Silver Guidance Version 2** for the Year 2025.

Refiner's details	
Refiner's name:	Onsa Rafineri A.Ş.
Location:	Osmangazi Mahallesi 3117 Sokak No:3 Esenyurt - İstanbul Phone number: +90 212 886 7100
Scope of Assurance	Gold & Silver
Reporting year-end:	December 31, 2025
Date of report:	February 05, 2026
Senior Management responsible for this report:	Hüseyin Hazır, Board Member

TABLE 1: Summary of Activities Undertaken to Demonstrate Compliance

Step 1: Company Management Systems

Compliance Statement with Requirement:

We have fully complied with Step 1: Establish strong management systems as detailed below:

1.1 Has the Refiner adopted a supply chain policy regarding due diligence for the supply chain of gold and silver?

Comments and Demonstration of Compliance:

Onsa Rafineri is consciously aware of its responsibility for the risks associated with all adverse impacts arising from the extraction, trade, transport, and export of precious metals from Conflict and High-Risk Areas (CAHRA). Onsa Rafineri conducts its business by ensuring that precious metals have not directly or indirectly contributed to human rights abuses, terrorist financing activities, conflict, irrecoverable environmental retrogression, corruption, and money laundering.

Ever since the board of directors resolution in 2014, our Responsible Sourcing Company Policy, (hereinafter "Company Policy") is fully in force in line with the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas according to the model set out in Annex II and The London Bullion Market Association's Responsible Sourcing Guidances for gold and silver. This sets out, in particular, Onsa Rafineri responsibility to establish strong company management systems to perform risk-based due diligence over its precious metals suppliers, sub-suppliers, and customers (hereinafter, "counterparty" or "counterparties"), precious metal supply chain and monitoring of transactions.

In this context, Onsa Rafineri confirms that its Company Policy complies with LBMA Responsible Gold Guidance V9, Responsible Silver Guidance V2.and that the Policy includes all threat financing risks, including OECD Annex II risks, per Step 1.1 of the Responsible Gold/Silver Guidance (RGG/RSG) and environmental, social, and governance (ESG) factors considered in its gold/silver primary supply chains. Furthermore, the Company Policy includes detailed and meaningful know-your-counterparty, supply chain due diligence, and transaction monitoring processes, criteria for high-risk supply chains, record maintenance, and an employee training program. It has company-wide validation for the gold/silver supply chain.

Our Company Policy is reviewed annually by Legal&Compliance Unit, updated as necessary, reviewed, and approved at a senior level by the Board Resolution. Company Policy was revised in comply with the requirements made by LBMA Responsible Gold Guidance ("RGG") version 9, dated November 2021. To be specific, zero tolerance principles are specified, and the criteria for high-risk supply chains have been detailed by categorizing them based on country, supplier, and product. The flow and format of the policy have been updated in a stakeholder-friendly way. The new version and published on our website for all our stakeholders. Our Company Policy V3 is publicly available on our website, both in Turkish and English: https://www.onsarafineri.com/uyum

Even though the Company Policy is incorporated with various company policy commitments, it is not a stand-alone document, various company documents include sufficient details on the gold/silver supply chain, such as AML/CFT Policy, Anti-Bribery, and Anti-Corruption Policy, Human Rights Policy, Whistleblowing Policy. These policies are designed and revised to align Company Policy, and Onsa Rafineri activities, including sustainability headlines (environment, social, governance), combating systemic or pervasive human rights violations, and avoiding and contributing to conflicts, to meet the requirements and expectations of stakeholders.

Onsa Rafineri has all the legally required permissions and certificates including Environmental Impact Assessment Positive Report, ISO 9001: 2015 Quality Management, ISO 14001: 2015 Environmental Management, ISO 14046:2018 Water Footprint, and ISO 14064-1:2018 Carbon Footprint and ISO 45001:2018 Occupational Health and Safety which have been revised in 2024.

1.2. Has the Refiner set up an internal management structure to support supply chain due diligence?
Comments and Demonstration of Compliance:

Onsa Rafineri has set up an internal management structure to provide effective oversight of the implementation and continuous improvement of the supply chain due diligence program, to process and developed it according to the needs and requirements and to meet the Company Policy in its organisational structure. By Onsa Rafineri organisational structure, the tasks, responsibilities, and authorities of the relevant persons who are responsible for the implementation of policies and procedures of due diligence, monitoring, controlling, risk management, communication, and internal audit have been defined clearly.

The Board of Directors ("Board") of Onsa Rafineri has full authority and is responsible for the accountability of the responsible sourcing program. The Board of Directors has the required competence, knowledge, and experience in this context to carry out controlling and risk management activities effectively. The necessary training, presentations, and reports have been provided to the Board regarding Responsible Sourcing during the year 2025 by the Compliance Risk Committee (hereinafter "Committee") and the compliance officer.

The Board Resolution in 2021 established a Committee to support supply chain risk management activities in the scope of supply chain due diligence. This Committee is responsible for evaluating the risks, business relationships, and transactions regarding the high-risk level determined by the compliance officer. The ultimate decision about a future or existing business relationship is taken by the Committee, which is supported by external lawyers, who have knowledge and experience in the responsible supply chain due diligence and precious metal market since 2021.

Equipped with the necessary skills and competence the compliance officer is responsible for providing independent oversight, supervising and reviewing the overall procedures, and implementations of the supply chain due diligence processes, determining its current status and level of compliance and supporting the day-to-day execution. The compliance officer's duties and responsibilities have been stated with a board resolution. She/he has a direct line to the Board of Directors and is supported by internal legal counsels under the Legal & Compliance Unit, external counsels if necessary to fulfill her/his duties.

Any high-risk issues in the supply chain are reported to the Committee by the compliance officer for further decision. The Committee evaluates the strong possibilities or existence of facts mentioned under 'Criteria's About High-Risk Precious Metals Supply Chains' within the Company Policy.

The Compliance Officer submits monthly-prepared reports, which consist of information on due diligence of new suppliers/customers, internal controls, counterparty, and transaction-based risk assessments directly to the CEO and the Board of Directors. The CEO and the Board of Directors retain the ultimate control and responsibility for the precious metals supply chain.

To build up and strengthen capacity, training activities are conducted for employees under the supervision of the Compliance Officer. The Compliance Officer is responsible for yearly planning and supervising internal and external training with the approval of the Board of Directors.

Relevant employees attend the training on supply chain due diligence matters. Participants and their numbers may differ depending on the topics according to their tasks and responsibilities. 98,28% participation of all responsible employees attended the training. In 2025, the mandatory training activities have been conducted in the scope of the OECD's Due Diligence Guidance for Responsible Supply Chains, LBMA's RGG V.9 & RSG V.2 Guidances, Borsa İstanbul regulations, the obligations under AML/CFT Legislation, updated company policies, "KYC" forms and case studies.

Considering the total employees, of 98,28% have received training regarding the Responsible Sourcing Program, Steps of Responsible Supply Chain and Case Studies on This Topic, the revisions of the AML/CFT Policy, Anti-Bribery, and Anti-Corruption Policy, The Concept of Conflict-Affected and High-Risk Areas and Other Compliance Guideline Concepts, Risk Areas, Principles Regarding Customer Due Diligence, Institutional Policies and Procedures, Foreign Exchange Legislation and Its Implementation, Principles Regarding Notifications to Relevant Institutions and Organizations, Retention and Submission Obligations, Obligation to Provide Information and Documents, and Sanctions to be Applied In Case of Non-Compliance With Obligations.

Onsa Rafineri, ensures that payments for purchases of precious metals are made through official banking channels. For the avoidance of any doubt, due to Turkish regulations if a company is not exempted any cash payments above 7.000-TL (roughly $ 165) must go through banking channels and Onsa Rafineri is not an exempted company. Our company prepared and implemented cash transactions and cash procedures in 2024. Any cash payments up to 7.000-TL (roughly $165) to be made to Onsa Rafineri may only be made where such payment is approved by the CEO and payment information is reliable and verifiable. With the new regulation in the Turkish legislation on November 30, 2024, the amount of 7.000.-TL (roughly $165) was increased to 30.000.-TL (roughly $714) and the old amount of 7.000-TL (roughly $165) continued to be applied until the end of 2025 for our company. According to regulation, records of necessary information and documentation are stored for 8 years.

1.3. Has the Refiner established a traceability system over gold/silver supply chains, including chain of custody mapping and identification of supply chain actors?

Comments and Demonstration of Compliance:

Since Onsa Rafineri conducts a risk-based approach to identify all counterparties by adopting a traceability system over the gold/silver supply chain, it has established a system of controls for visibility and transparency. Onsa Rafineri has a traceability system where it conducts appropriate scrutiny and monitoring of transactions undertaken through the course of the relationship. The traceability system, which fulfills the LBMA RGG V.9 and RSG V.2 requirement, provides screening, monitoring, controlling, and maintaining records of transactions. The compliance departments carry out controlling activities over the system and database to ensure data integrity. The traceability system is upgraded periodically according to national/international regulations' requirements or detections of the internal auditor or any necessities.

According to Onsa Rafineri procedures; specific and relevant documents must be received and verified, and client profiling must be completed and approved before any business relationship is initiated.

The Compliance Officer is responsible to carry out control activities according to Onsa Rafineri "Risk Assessment Manuel" for the due diligence of the supply chain. Onsa Rafineri collects and stores all necessary information and documents in the scope of "Due diligence&KYC procedures" at its archive program.

In the scope of KYC procedures, the required information and documents are being received and the counterparty profiling is being completed at the CRM system. The Compliance Officer carries out controlling activities; checking KYC documentation, screening the sanctions (Sanction Scanner), and online research, After the risk assessment process and acceptance of the supplier, the country list of origin, and the type of precious metals are entered into the traceability system by the compliance officer.

he traceability system begins with a reference number given to the counterparty and is structured as counterparty's IDs and lot details for each transaction, including information of date, bill of conveyance or invoice, weight, type, the origin of precious metal, results of analyses, date of arrival and delivery, airwaybills, etc. Information and documents are collected and stored in the traceability system for acceptance of the goods.

The compliance officer applies necessary actions against the incidents that can be occurred in the traceability system over the supply chain according to the procedures in the Risk Assessment Manuel. As mentioned above, Risk Assessment Manuel is in a place where all relevant compliance, controlling, and risk management procedures with workflows, responsible persons/units; due diligence & KYC toolkits, risk assessment, relevant forms, declarations, and processes have been detailed.

The Risk Assessment Manuel and due diligence procedures, KYC forms&toolkits and the declaration (which is required to be signed by the gold /silver supplying counterparties) have been updated accordingly with our Company Policies of Responsible Sourcing in. KYC forms have been detailed with sub-heading questions of AML/CFT and anti-bribery and anti-corruption regulations.

1.4. Has the Refiner strengthened company engagement with gold/silver-supplying counterparties, and, where possible, assisted gold/silver-supplying counterparties in building due diligence capabilities?

Comments and Demonstration of Compliance:

Onsa Rafineri cares to build long-term relationships based on trust and mutual recognition with counterparties. Onsa Rafineri has strengthened company engagement with gold/silver-supplying counterparties, and where possible assist them in building their due diligence capabilities to comply with the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from CAHRAs, LBMA's Responsible Sourcing Programs, AML/CFT regulatory.

On a general and a minimum basis, Onsa Rafineri expects the precious metals gold/silver-supplying counterparties to commit to Onsa Rafineri Company Policy or their company policy, if any, which should be consistent with the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas (CAHRA), according to the model set out in Annex II.

We have prepared a stakeholder-friendly document titled "responsible supply chain principles" in which we explained our expectations and commitments within the scope of a responsible supply chain, apart from our company policy. As mentioned above, we updated our KYC forms and relevant employees have been trained. The updated KYC forms have been sent to our suppliers to fill out, along with our "responsible supply chain principles" document.

Within the scope of its procedures (such as due diligence procedures, KYC toolkits) and commitments, gold/silver-supplying counterparties are visited on-site and/or remotely if applicable, from time to time for capacity building, as well as risk management by Onsa Rafineri competent personnel. Onsa Rafineri strives to raise awareness on OECD, LBMA responsible supply chain programs, zero tolerance principles, and ESG factors through external training activities to communicate with stakeholders and especially to raise awareness of local precious metals market players and dealers. Onsa Rafineri shares its expectations with the industry to fulfill its commitments within the scope of responsible supply chain practices.

Onsa Rafineri modifies its contractual clauses to state that it is expected the gold/silver supplying counterparties to consider and fully comply with the OECD, LBMA, Borsa Istanbul Responsible Guidances, and regulations, if necessary. As stipulated above, where appropriate Onsa Rafineri visits on-site/remotely gold/silver supplying counterparties to build due diligence capabilities, and raise awareness as well as risk management. During the reporting period, Onsa Rafineri gold/silver supplying counterparties visited on-site.

Onsa Rafineri enhanced its activities regarding Gold Banking to bring "under-the-mattress" gold savings into the financial system. In cooperation with the Ministry of Treasury and Finance Türkiye, Onsa Rafineri developed a software called ONSA-AKS, where Turkish citizens can convert their physical gold savings into Turkish Lira or gold accounts at banks through a verified jeweler network. All the due diligence documentation in the scope of the KYC procedure and traceability of the goods are stored within the software.

Onsa Rafineri takes into consideration the management of business integrity impacts and ethical conduct and supports the implementation of relevant initiatives such as the Extractive Industry Transparency Initiative (EITI). Onsa Rafineri did not enter into any business relationship with a State-Owned Enterprise operating in EITI country.

1.5. Has the Refiner established a company-wide confidential grievance mechanism?

Comments and Demonstration of Compliance:

Onsa Rafineri considers its stakeholder's (employees, counterparties, or any third party) grievances to carry itself further. Onsa Rafineri has in place a company-wide confidential grievance mechanism, in the scope of ISO 9001: Quality Management, which is a formal complaint process that is made available to stakeholders that are being negatively affected by certain business activities and operations. Additionally, this company-wide confidential grievance mechanism allows stakeholders to voice concerns that violate legislation, the company's ethical principles, policies, and procedures over the precious metals supply chain, or any newly identified risk. Furthermore, stakeholders can express suspicious or potentially illegal or unethical behavior without any retaliation or threat of victimization or harm.

Onsa Rafineri has expanded its whistleblowing policy to include all stakeholders and consolidated it with a grievance mechanism. In addition, Onsa Rafineri has established a procedure that is approved by the board resolution, which determines how to manage the whistleblowing and grievances that will come within these scopes.

The Policy is publicly available at Onsa Rafineri website: https://www.onsarafineri.com/uyum

Any interested party can express anonymously or not, both individual or collective bases about their concerns or indicate issues related to Onsa Rafineri supply chain and associated risks via;

A dedicated functional mailbox, available at etik@onsarafineri.com / compliance@onsarafineri.com

A dedicated address available at Osmangazi Mahallesi 3117 Sokak No:3 Esenyurt - İstanbul / Türkiye

All information received in connection with concerns will be treated discreetly, strictly confidential, and as soon as possible. Nearby an email address and a hot phone line dedicated to whistleblowers and complainants. While the Administrative Unit of Onsa Rafineri deals with internal stakeholder complaints, the Legal&Compliance Unit is responsible for monitoring and assessing all incoming external supply chain and risk-related communications and keeping the CEO and the Board of Directors informed about every newly identified risk. No whistleblowing or grievance notifications have been received in the year 2025.

Step 2: Risk Identification and Assessment

2.1 Does the Refiner have a due diligence process to identify risks in the supply chain?

Onsa Rafineri due diligence process with a risk-based approach is a requirement before entering any business relationship. Information and documents are obtained from the counterparty by relevant personnel, regarding the identity of the counterparty, the nature of the potential business, and the origin and form of the precious metal, and conveyed to the compliance officer. Onsa Rafineri has a comprehensive due diligence process to identify risks in the precious metals supply chain in the observation of main headings "counterparty", "location", and "type of material". A database has been established and a risk profile has been allocated a risk profile for every counterparty. Onsa Rafineri has gathered its due diligence process with sub-headings KYC procedures, risk identification, and assessments within its Company Policy and Risk Assessment Manuel.

Onsa Rafineri has built an effective internal control system for its risk assessment. This allows the Company to carry out follow-up and control activities and to review whether transactions are performed according to applicable legislation, guidelines, corporate policies, and procedures, and counterparty risk profiles through a risk-based approach.

The due diligence processes related to the identification and early detection of the risks, which may endanger the existence, development, and continuity of Onsa Rafineri and its supply chain, assessment of identified risks, implementation of necessary measures, and management of risks are detailed in the written procedures. Before onboarding, any counterparty, Onsa Rafineri due diligence process follows its requirements as outlined in its company policies and particularly Risk Assessment Manuel. Risk Assessment Manuel includes mapping the supply chain to identify and assess risks effectively.

The due diligence process is carried out by the compliance officer. The compliance officer has the required competence, knowledge, and experience, to perform due diligence on the supply chain to determine its current status and level of compliance. In terms of risk assessment and monitoring activities, the compliance officer cooperates with the relevant unit/personnel, and the related information is provided to them according to necessity and urgency. The system is supported through traceability, CRM, and archive systems.

Sources of such an integrated assessment include but are not limited to, Sanctions lists (US, UK, EU, UN, and relevant sanctions lists), EU CAHRA list, Heidelberg Barometer, Fragile States Index or equivalent, UN Human Rights Office of the High Commissioner or equivalent, Reports by the Financial Action Task Force (FATF), credible market intelligence on high-risk gold/silver centers/transit hubs and on countries where there is a high risk of money laundering. As a service provider Sanction Scanner is used for screening.

As a result of the risk assessment process, if there is no any suspicion or detection of high-risk criterias in the supply chain, Compliance Officer's review is competent to sign off the procedure without any further approval. However, if there are high-risk criteria or any situation that could occur a high risk, the compliance officer immediately gives information via a written report to the Committee. By the risk assessment of the Committee, it is decided whether to enter into a business relationship with the counterparty or not.

2.2 How does Refiner classify identified risks in light of the standards of its due diligence system?

Onsa Rafineri supply chain due diligence system considers the measures required by the LBMA Responsible Sourcing Program before entering into a business relationship with any precious metals counterparty. Onsa Rafineri all company policies, procedures, and particularly Risk Assessment Manuel, include risk identifications based on counterparty, location, type of material, and subcategories of Mined Gold/Silver, Recycled Gold/Silver.

Onsa Rafineri has due diligence processes that include the identification/criteria such as Politically Exposed Persons, beneficial owners, sanctions, and determination of whether precious metals or counterparties are from a CAHRA or are considered high-risk including the threat finance and ESG criteria used for the gold/silver primary supply chain. All transactions of counterparties are monitored and evaluated throughout the business relationship, based on risk criteria defined within the Company Policy, detailed in the Risk Assessment Manuel. The Risk Assessment Manuel is regularly reviewed, and updated as necessary.

By a comprehensive assessment, a decision is made whether it is zero tolerance or high-risk supply chain or not. Where zero-tolerance issues are identified, Onsa Rafineri neither enters a business relationship with a gold/silver-supplying counterparty nor continues an existing relationship.

There were no cases associated with zero tolerance in 2025.

2.3 Has the Refiner undertaken EDD measures for identified high-risk supply chains?

Onsa Rafineri undertakes EDD measures for identified high-risk supply chains. In this context, the compliance officer carries out enhanced due diligence for high-risk categories specified in the Risk

Assessment Manuel, which includes all gold/silver originating or transiting through conflict-affected areas, or areas with possible human rights abuses, child labor, and other high-risk factors.

EDD measures are subject to different assessments for high-risk LSM gold/silver supply chains, high-risk ASM gold/silver supply chains, high-risk Recycled gold/silver from Intermediate Refiners, and high-risk Recycled gold/silver from other sources.

The taken measures in the scope of EDD are conducted appropriately by undertaking an on-site visit (or remotely if applicable) or investigation. Where EDD is triggered, the competent employees or independent third-party consultants, who are free of any conflict of interest with the counterparty, carry out an on-site investigation/visit at the location of the gold/silver origin by using the on-site visit templates of LBMA Toolkit. The on-site visit procedure includes at a minimum but is not limited to, appropriate documented KYC information, threat financing risks, ESG factors, the specific supply chain due diligence findings if necessary consulting relevant internal and external stakeholders. These visits are conducted before any transactions occur or, at the least, within 6 (six) months of the business relationship commencing.

Onsa Rafineri implements EDD procedures where high-risk Recycled Gold from Intermediate Refinery is detected. The Intermediate Refiner's due diligence processes are conducted on a comply or explain base. According to the due diligence process, it is expected from Intermediate Refiners' conformance with an OECD-aligned responsible sourcing scheme. In this aspect, the assurance should be commissioned by the Intermediate Refiner. Additionally, it is important to clarify the UBO of the Intermediate Refiners. Onsa Rafineri has not worked with an intermediate refinery in a high-risk supply chain during the reporting period.

Considering Onsa Rafineri long-term business and mutual recognition-based approach, no visit was made in 2025 regarding EDD. Risk assessment was carried out, supported with screening through Sanction Scanner, and reported to the Compliance Risk Committee by the compliance officer in 2025.

Step 3: Risk Management

Compliance Statement with Requirement:

We have fully complied with Step 3: Design and implement a management system to respond to identified risks as detailed below.

Does the Refinery have a process to respond to the identified risks by either (i) mitigating the risk while continuing to trade, (ii) mitigating the risk while suspending trade, or (iii) disengagement from the risk?

Comments and Demonstration of Compliance:

Onsa adopted an appreciative risk management procedure, called Risk Assessment Manuel which has been developed in 2022 to meet RGG V.9 & RSG V.2 requirements for possible or identified risks in line with the OECD Due Diligence Guidance. Onsa Rafineri management strategy and risk management include risk parameters and consider the risk level of the country of origin, the counterparty, the product, the complexity of the supply chain, the transit country, general transportation routing, sanction lists (UN, UK, US, EU, etc.), the certain risk parameters of the jurisdiction like human rights,

and any other relevant information, documentation, and circumstances. The risk management strategy provides Onsa Rafineri to manage risk through enhanced due diligence and to mitigate and remediate adverse impacts in the precious metal supply chain. Onsa Rafineri cares about continuously monitoring the adequacy of risk management strategies.

A potential counterparty is evaluated and their risks' assessed before onboarding, likewise, after an acceptance of counterparties. Since the counterparties who initially have not been identified as high-risk earlier may become high-risk afterward within the review of the risk classification or the particular situation of the counterparty. Hence the counterparties and transactions are subject to regular monitoring and risk assessment. At every risk assessment phase, the compliance officer applies the same level of risk assessment outlined in Risk Assessment Manuel. If there is a strong possibility or existence of facts that have been mentioned as high risk according to the company policy's 'High-Risk Criteria for Precious Metals Supply Chains", it is submitted to the Risk Committee for further evaluation, and the Board of Director is informed by the compliance officer. The final decision about the future or existing business relationship is taken by the Compliance Risk Committee. The Risk Committee rejects or terminates or suspends the business relationship or might decide to continue the business relationship by implementing an improvement plan which can be valid for up to 6 months. The improvement plan has to be composed of measurable objectives to mitigate the associated risks. The compliance officer is responsible for monitoring the risk mitigation plan. Once the deadline comes on and the high-risk factors continue, the Compliance Risk Committee might extend the period or might suspend the business relationship until high-risk factors do not exist or might end the business relationship directly.

No high-risk cases of politically exposed persons (PEP) for the supply chain were identified in 2025.

In 2025, there were no cases where we were disconnected from counterparties by state in the supply chain and cooperated with national or local government authorities.

In 2025, we reported 17 suspicious transactions to the Financial Crimes Investigation Board (MASAK) regarding the mini gold bars (gram gold) we sold through our website.

Step 4: Arrange for an independent third-party audit of the supply chain due diligence

Compliance Statement with Requirement:

We have fully complied with Step 4: Arrange for an independent third-party audit of the supply chain due diligence.

Comments and Demonstration of Compliance:

Onsa Rafineri selected an Assurance Provider from the LBMA's Approved Service Providers List. Hereby, Onsa Rafineri engaged the services of the assurance provider PKF Istanbul and their independent reasonable assurance report can be viewed on Onsa Rafineri web page, https://www.onsarafineri.com/uyum. The Board of Directors has fulfilled its responsibility to ensure Assurance Provider by the International Standard on Assurance Engagements (ISAE3000).

There are neither high and medium-risk non-conformances identified during the current audit cycle nor the progress on high/medium-risk non-conformances identified in the previous audit cycle remains to be mitigated nor compliance reasons when partial high/medium-risk non-compliances have been raised.

Step 5: Report on supply chain due diligence

Compliance Statement with Requirement:

We have fully complied with Step 5: Report on supply chain due diligence

Comments and Demonstration of Compliance:

Further information and specific details of how Onsa Rafineri systems, procedures, processes, and controls have been implemented to align with the specific requirements of the LBMA Responsible Gold Guidance Version 9 and Responsible Silver Guidance Version 2 have been set out in our gold/silver supply chain policy, compliance report, and independent third party audit report which are publicly available on Onsa Rafineri website, https://www.onsarafineri.com/uyum

Management Conclusion

Is the Refinery in compliance with the requirements of the LBMA Responsible Gold/Silver Guidance for the reporting period?

Yes.

In conclusion, Onsa Rafineri implemented effective management systems, procedures, processes, and practices to conform to the requirements of the LBMA RGG & RSG as explained above for the reporting year ended December 31, 2025

Onsa Rafineri is committed to ensuring its social, sustainable responsibilities and regulatory requirements and will continue to review and update its internal controls on an ongoing basis.

Other Report Comments

If users of this report wish to provide any feedback to Onsa Rafineri with respect to this report, they can contact us by emailing etik@onsarafineri.com / compliance@onsarafineri.com

İstanbul, 05 February 2026

Hüseyin HAZIR

Board Member