

OJSC KYRGYZALTYN

Refiner's Compliance Report
For the years ended 31 December 2024

Table 1: Refiner's details

Refiner's name	Kyrgyzaltyn OJSC
Location	195 Abdumomunov str, Bishkek, The Kyrgyz Republic
Reporting year-end	2024
Date of Report	December 2025
Senior management responsible for this report Asanov Azamat Zamirbekovich	

Table 2: Summary of activities undertaken to demonstrate compliance**Step 1: Establish strong company management systems**

During 2024, we have fully complied with Step 1: Establishing of strong management systems by the Company.

Comments and demonstration of compliance:

Kyrgyzaltyn OJSC has adopted the "Responsible Supply Chain Policy on Precious Metals" under Annex II of the Organization for European Cooperation and Development ("OECD") Guidelines, as required by the London Bullion Market Association ("LBMA").

On 12 December 2024, the Company made amendments to the "Responsible Supply Chain Policy on Precious Metals" and "Guidance on risk assessment in precious metals supply chain" in accordance with Edition 9 dated November 2021 of LBMA Responsible Gold Guidance ("RGG") and Edition 2 dated November 2023 LBMA Responsible Silver Guidance ("RSG").

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

Comments and demonstration of compliance:

Kyrgyzaltyn OJSC adheres to a gold and/or silver supply chain due diligence policy that is fully compliant with the RGG/RSG, and followed a gold and/or silver supply chain policy in accordance with the RGG/RSG Guidelines for its gold and/or silver supply chain review.

Kyrgyzaltyn OJSC is a company exposed to a minimum risk associated with gold supply chain. The Company receives 100% of the gold and silver supplies are from third parties based in Kyrgyzstan. Therefore, all origin of gold and silver is from/within Kyrgyzstan.

The Kyrgyz Republic has strict import/export regulations for gold, silver and gold and silver ores. All companies dealing with precious metals are included in a special register of the Kyrgyz geology service under the Ministry of Natural Resources, Environment and Technical Supervision of the Kyrgyz Republic and the Precious Metals Department under the Ministry of Finance of the Kyrgyz Republic, and all import/export transactions involving precious metals require information on the country of origin of imported/exported precious metals.

During 2024, Kyrgyzaltyn OJSC had "Responsible Supply Chain Policy on Precious Metals" under Annex II of the OECD Guidelines, as required by the LBMA. This Policy is publicly available and posted on the Company's corporate website at <https://kyrgyzaltyn.kg/lbma/reports/>.

On 12 December 2024, Kyrgyzaltyn OJSC made amendments to the "Responsible Supply Chain Policy on Precious Metals", "Guidance on risk assessment in precious metals supply chain" and "Instructions on the procedure for checking counterparties for sanctions".

Kyrgyzaltyn OJSC implemented and applied amendments to the existing policies to comply with the requirements of the RSG.

The amendments were sent to all departments of the Company for information and use in work.

Kyrgyzaltyn OJSC has in its "Responsible Supply Chain Policy on Precious Metals Supply Chains" for the gold and silver supply chain a requirement for its counterparties to comply with legislation on environmental protection.

During 2024, the Company has also operated on the basis of such existing policies, guidelines and instructions as:

- "Instructions for accepting raw materials for refining";
- "Instructions for consideration of requests and grievances";
- "Environmental policy of Kyrgyzaltyn OJSC";
- "Instructions on the Procedure for Inspecting Counterparties, Including the Object of Review, Developing a Risk Process, and Responses";
- "Regulations on Health, Safety, and the Environment";
- "Ethics Policy";
- "Training Program for 2024".

All Policies, Guidance and Instructions are approved by the Board of Directors and applied to all suppliers, employees, directors and officers, and counterparties under the direct supervision of the Company who work in the Company's office or industrial facilities.

Should there are updated requirements or a need to improve processes for responsible practices in relation to precious metals supply chains, the Company develops and makes amendments/additions to its Policies.

The Company implements risk mitigation measures in accordance with LBMA RGG requirements, including Enhanced Due Diligence for counterparties for which risk factors have been identified.

1.2 Has the Refiner set up an internal management structure to support supply chain due diligence?

Comments and demonstration of compliance:

Kyrgyzaltyn OJSC has set up internal management structure to support a higher quality-based precious metals supply chain due diligence. An internal management system has been set up to define the governance, roles and responsibilities, internal audit, communication and senior management review as per adopted policy. The compliance officer has been assigned to manage the process, and has a direct line of reporting to the senior management.

The Chief Compliance Officer has sufficient experience and skills to oversee the implementation and effectiveness of the responsible sourcing and compliance framework, including due diligence, risk assessment, risk mitigation, ongoing monitoring, counterparty engagement and reporting under the LBMA Responsible Sourcing Programme.

The Chairman of the Management Board of Kyrgyzaltyn OJSC provides overall management of all structural units involved in the precious metals supply chain management system, and ensures the allocation of necessary resources and the creation of conditions for the implementation of responsible sourcing requirements. The Board of Directors regularly receives training on responsible sourcing requirements and actively participates in the review and approval of key due diligence policies and processes. The Chairman of the Management Board provides quarterly and annual updates on the implementation of LBMA requirements at Board of Directors meetings.

The existing Company's governance structure is used to compliance with the RGG and RSG.

During 2024 Kyrgyzaltyn OJSC trained the employees that work in the gold and/or silver supply chain, according to the Training program approved in 2022 (updated December 12, 2024). Every employee signs off training attendance list. 27 employees of Kyrgyzaltyn completed training on the topic "Conflict minerals in the precious metals supply chain of Kyrgyzaltyn OJSC. LBMA Guidance and Appendix II of the OECD Guidelines", "Maintaining compliance with the standards of the London Bullion Market Association (LBMA)".

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

Comments and demonstration of compliance:

Kyrgyzaltyn OJSC has established a strong internal system of due diligence, controls and transparency over gold and silver supply chain, including traceability and identification of other supply chain actors.

Kyrgyzaltyn OJSC has established a reliable procedure of precious metals production. Before any gold-bearing material can be processed, specific documents such as: documents permitting activities for the supplied gold/silver-bearing materials; charter documents; and Value Added Tax residency certificates, must be obtained and all the transaction details, such as supplier details; information on type of gold/silver-bearing material; weight of gold/silver-bearing material, must be documented. Every lot to be delivered must be supported by the required documented in accordance with the contract terms and conditions. Prior to the material processing, special control measures prescribed by internal instructions, such as review of integrity of packaging, weighing of received lots with attraction of independent parties are taken.

Kyrgyzaltyn OJSC:

- maintained records of the supply chain documentation that demonstrate that appropriate and ongoing Due diligence is being followed. The documentation is kept for at least 5 years.
- nominated a Responsible Compliance Officer, with direct reporting to senior management.
- make and receive payments through official banking channels.
- cooperates with government authorities. In particular during due diligence process on counterparty acceptance, information provided by the potential counterparty is rechecked through government bodies of the Kyrgyz Republic.

There were not significant violations of the internal supply chain due diligence process during the reporting period.

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

Comments and demonstration of compliance:

Kyrgyzaltyn OJSC has strengthened company engagement with gold and/or silver supplying counterparties and informed them of the necessity to conform with the RGG and RSG. As per typical contractual terms, the Supplier shall be obliged to assist in concluding of due diligence for supply chains of gold and/or silver, as well as to provide supporting documents confirming gold and/or silver origin and delivery routes within the framework of the Kyrgyzaltyn OJSC's Guidance on risk assessment in precious metals supply chain.

At present, all counterparties expressed their commitment to the Policy of Kyrgyzaltyn OJSC, which is consistent with the model set out in the Annex II of the OECD Due Diligence Guidance. Counterparties provided evidence that they are not involved in activities related to money laundering, terrorist financing and human rights violations, bribery and fraudulent misrepresentation of information about the origin of gold and/or silver, participation in conflicts and other illegal activities.

In confirmation of this, counterparties fill out the Counterparty Questionnaire, that is an integral part in risk assessment process. To assess the risks associated with the counterparty, the Company checks the availability of foundation documents and certificates of the counterparty. Separate paper and electronic folders are created for each counterparty. The first risk assessment shall be carried out after receiving all documents, with a high risk for each new counterparty. Reassessment of risks for all counterparties shall be carried out after 6-12 months. The results of the two assessments are reported to the counterparties. Then, the Company supports counterparties in conducting due diligence of the gold and/or silver supply chain.

After studying the documents provided by the counterparty, the responsible employees of the company make a visit to the site for review and assessment of activities. After conclusion of agreements on joint cooperation, the second visit shall be made at least once a year. During the visit reports are prepared by the Site Visit Report Mined/Recycled Material form, according to the requirements of the LBMA, as well as a report of the on-site inspection / visit to the counterparty.

Company complies with the Extractive Industries Transparency Initiative («EITI») requirements in its activities and is ready to disclose the necessary information in case of purchase of gold mined in the EITI member countries. However, the Company has reliably established that all gold and/or silver received material is mined in the Kyrgyz Republic.

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

Comments and demonstration of compliance:

Kyrgyzaltyn OJSC has established a company-wide communication mechanism to promote broad-based employee participation and risk identification to the management.

Kyrgyzaltyn OJSC has adopted Guidance on risk assessment in precious metals supply chain (on 12 December 2024 Kyrgyzaltyn OJSC made amendments in accordance with RGG and RSG) that aims to address the broad-based employee participation and risk identification to management. It was provided to all departments to familiarize with and thereafter to become a part of responsible company-wide communication mechanism. Among the other things, the Guidance provides an email address priemnaya@kyrgyzaltyn.kg, to which any person (employees, stakeholders or counterparties) can anonymously send a letter describing any suspicions associated with precious metals supply chains and pointing out any possible risks. Our Compliance Officer is responsible of monitoring and assessing all incoming messages as well as informing Company's Senior Management of any newly identified risk. No letters were received for the years ended December 31, 2024.

Step 2: Identify and assess risks in the supply chain

We have fully complied with Step 2: Identify and assess risks in the supply chain.

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

Comments and demonstration of compliance:

Kyrgyzaltyn OJSC has processes to identify risks in the supply chain based on an assessment of country, company and commodity risks, as follows:

Country risk: Country risk is minimal as all of the gold/silver-bearing material is supplied to refinery from the Kyrgyz Republic.

Company risk: Contracts with suppliers are concluded annually. In accordance with the terms of the contract, the supplier undertakes to provide the following documents confirming the production of gold/silver-bearing raw materials in accordance with the requirements of the RGG and RSG:

- State gold and/or silver mining license;
- Information about gold reserves;
- Certificate of origin of gold and/or silver;
- State registration Certification;
- Charter;
- Tax registration certificate;
- Bank details, etc.

For a company to receive a mining license in Kyrgyz Republic, the background checks are carried out on the company and its directors. Therefore, Kyrgyzaltyn OJSC relies on the fact that these checks have been conducted if material suppliers have valid mining licenses.

Kyrgyzaltyn OJSC has developed a procedure for "Checking Counterparties". Verification of counterparties for mined and processed gold and/or silver is different. The procedure is in accordance with Annex II of the OECD Guidance. Based on the information obtained during verification of counterparties, an analysis of possible risks, if any, shall be carried out. In addition, all counterparties shall send to Kyrgyzaltyn a formal letter confirming their compliance with the Responsible Supply Chain Policy on Precious Metals in accordance with Annex II of the OECD Guidelines, as required by the LBMA.

Commodity risk: the compliance of the supplied raw materials is checked in accordance with the standards of the Refinery in terms of quantity and quality with the execution of Acceptance Certificates. The Refinery negotiates with the counterparty the conditions for reliable transportation and proper packaging.

The key processes for identifying supply chain risks are set out in the Guidance on risk assessment of supply chain of precious metals (updated on December 12, 2024 in accordance with RGG and RSG). Each supplier is entered into the database indicating its assessment and risk profile; based on this information, the manager makes decisions on the continuation of business relations with the counterparties.

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

Comments and demonstration of compliance:

Kyrgyzaltyn OJSC carries out risk assessments in accordance with corporate standards and the Due Diligence Policy for Gold and/or Silver Supply Chains and within the framework of the Kyrgyzaltyn OJSC's Guidance on risk assessment in precious metals supply chain dated December 27, 2023 (updated on December 12, 2024). Due diligence on the supply chain, covering all measures, is carried out prior to commencing a business relationship with any third party in accordance with the requirements of RGG and RSG. Monitoring of counterparties is carried out on an ongoing basis.

In 2024, the Company entered each counterparty into the database and assessed the risks in accordance with the risk categories set out in RGG and RSG.

To assess risks when interacting with counterparties, the availability of constituent documents (including licenses), counterparty questionnaires obtained as a result of verification of counterparties, as well as available information about the counterparty were taken into account. Based on the above, information is collected on: 1) beneficiaries of the counterparty, which confirms that the beneficiaries of the counterparty are not included in the official lists of wanted persons involved in money laundering, fraud, terrorism or being on sanctions lists; 2) about business and financial data regarding the counterparty and the alleged nature of the business relationship.

Separate paper and electronic folders are created for each counterparty. Responsible employees assess the degree (level) of risk based on the documents received from the counterparty, questionnaire and information

from various sources, identified signs of unusual transactions with gold and/or silver, which may be related to terrorism, fraud, bribery, human rights violations, conflicts, direct or indirect support of non-state armed groups in mining, transportation through conflict-affected and high risk areas (CAHRA). Based on the results of the inspection of counterparties, the Company has reliably established that all the gold and silver received is mined in the Kyrgyz Republic and was not transported through CAHRA zones.

As part of the identification, counterparties are assigned a level of risk: low, medium and high. Kyrgyzaltyn OJSC has defined the following mandatory criteria for the high risk supply chain:

- Gold and/or silver mined/refined, occurs/transports through high-risk, conflict-affected, or human rights abused areas;
- The mined gold and/or silver must come from a country that has limited known reserves, preferably resources or expected levels of gold and/or silver production;
- Refined gold and/or silver must come from a country with known gold and/or silver from conflict-affected areas or areas where human rights have been violated;
- The counterparty supplying the gold and/or silver, or other known miners, is located in a country that poses a high risk of money laundering, crime, or corruption;
- The gold and/or silver supplying counterparty or other known mining companies or their beneficial owners are politically exposed persons;
- The gold and/or silver supplying counterparty or other known mining companies have active high-risk business activities, such as military activities, gaming and casinos, antiques or art, the diamond trade, sects and their leaders;
- The counterparty supplying the gold and/or silver does not comply with environmental and protection laws;
- Gold and/or silver is obtained through artisanal mining;
- Gold and/or silver or Recycled Gold and/or Silver produced using mercury;
- The Gold and/or silver or Secondary Gold and/or silver extracted comes from World Heritage areas.

The Compliance Officer reports the results of the risk assessment of the counterparties before the negotiation of an agreement to the senior manager. For each counterparty, the Chief LBMA Specialist (Compliance officer) has established a client database and assessed the risks in accordance with the risk categories. The senior manager is informed about the results of the risk assessment. Decisions on continuing cooperation on the basis of risk assessment were adopted by the senior manager. The Chief LBMA specialist is fully provided with the necessary resources to perform his/her duties.

The first assessment of the risks associated with the counterparty is carried out after receipt of all documents; at the same time, the level of risk for a new counterparty is set high. Reassessment of risks for all counterparties was carried out after 6-12 months. The counterparties are informed of the results of the assessments.

In accordance with the Guidance on risk assessment in precious metals supply chain of Kyrgyzaltyn OJSC, 4 new counterparties were assigned a high risk level. During the period of cooperation with the counterparty, Kyrgyzaltyn OJSC taken measures to provide training and consultation on the possibility of reducing risks. Risk reassessment will be carried out 6 months after the high risk has been identified by re-requesting the completed Counterparty Questionnaire.

Kyrgyzaltyn OJSC conducts appropriate verification and monitoring of transactions in the process of cooperation. Following the implementation of the Supply Chain Due Diligence system, Kyrgyzaltyn OJSC systematically carried out due diligence in addition to other mandatory activities required by RGG and RSG.

Moreover, the "Guidance on risk assessment in precious metals supply chain of Kyrgyzaltyn OJSC" is a special criterion for identifying a high degree of risk and a mechanism for eliminating it. The Refinery receives and documents information for each shipment received, including weight and assay results (from the counterparty), transport documents, etc. in accordance with other requirements.

During the reporting period, no other organizations with a high risk or level of intolerance were found among the counterparties with whom the Company continued cooperation. Requests for consultation/direct communication with the LBMA (as part of the response to international sanctions) in identifying risks in supply chains have not been made.

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

Comments and demonstration of compliance:

As required by RGG and RSG, if an Enhanced Due Diligence ("EDD") inspection is required, the company will conduct an on-site investigation/visit to the gold and/or silver origin sites.

According to paragraph 5.8.7. of the Guidance on risk assessment in precious metals supply chain of Kyrgyzaltyn OJSC, employees of responsible departments visit gold and/or silver mining/processing site of the counterparties. These visits are carried out by the LBMA Chief Specialist, technologist/geologist, and occupational safety and environmental specialist of Kyrgyzaltyn OJSC.

As part of the conclusion of contracts with Kyrgyzaltyn, counterparties undertake to comply with the requirements of the LBMA and the "Responsible Supply Chain Policy on Precious Metals".

In accordance with paragraph 5.9.4. of the Guidance on risk assessment in precious metals supply chain of Kyrgyzaltyn OJSC, if a counterparty violates the principles of the LBMA Guidelines, the employee of responsible department notifies the LBMA Compliance Officer, who in turn documents the information about the counterparty and the transaction in relation to which there are suspicions and provides the information to the Management Representative. After receiving of the resolution of Management Representative, the LBMA Chief Specialist will forward the report to the LBMA on a confidential basis.

In accordance with certain mandatory criteria for high-risk supply chains of the Responsible Supply Chain Policy on Precious Metals, Kyrgyzaltyn does not cooperate with intermediate refineries that have high-risk supply chains.

During the reporting period, there was no need to conduct an EDD.

In the event that an elevated level of risk is identified in relation to a counterparty, raw material supplier, supply chain, or a specific mining source, OJSC "Kyrgyzaltyn" applies Enhanced Due Diligence (EDD) procedures.

EDD procedures are applied in addition to standard due diligence processes and are aimed at a more in-depth assessment of the nature of the identified risks, their root causes, and their potential impact on compliance with responsible supply chain requirements.

As part of the EDD process, OJSC "Kyrgyzaltyn" carries out, *inter alia*:

- an enhanced review of the ownership structure and ultimate beneficial owners (UBOs), including sanctions and PEP screening;
- verification of licenses, permits, and the legality of the origin of the material;
- assessment of compliance with occupational health and safety, environmental protection, human rights, and labour standards;
- analysis of mining and primary processing methods;
- verification of logistics routes;
- where necessary, on-site inspections and/or the engagement of independent third parties;
- re-documentation of the EDD results.

Based on the outcomes of the EDD, OJSC "Kyrgyzaltyn" applies risk mitigation and risk management measures, including the development of corrective action plans, enhanced monitoring, temporary suspension, or termination of business relationships where identified risks cannot be reduced to an acceptable level.

OJSC "Kyrgyzaltyn" sources material from suppliers classified as Artisanal and Small-Scale Mining (ASM). Given the inherently higher risk profile associated with ASM supply chains, an enhanced risk assessment and due diligence approach is applied to such suppliers.

When identifying ASM suppliers, OJSC "Kyrgyzaltyn" takes into account the scale of mining activities, legal status, organisational structure, and the socio-economic context of the mining region.

An enhanced risk assessment is conducted for ASM suppliers, including an evaluation of compliance with human rights, labour conditions, occupational health and safety, environmental aspects, as well as risks related to the use of mercury, involvement of vulnerable groups, and informal practices.

OJSC "Kyrgyzaltyn" conducts site visits to ASM suppliers in order to verify the information obtained during the desk-based review and to assess actual mining and processing conditions.

The results of site visits and ASM supplier assessments are documented and used to determine further risk management measures, including the development of corrective actions, enhanced monitoring, or a decision to terminate cooperation where risks cannot be mitigated to an acceptable level.

EDD procedures are applied, *inter alia*, to ASM suppliers, supplies originating from high-risk regions (where applicable), as well as in cases where high-risk factors are identified during the standard risk assessment stage.

As part of the assessment of ASM suppliers, the Company performs a comprehensive risk assessment, which includes, in particular:

- legality of operations and the existence of valid mining permits;
- geographical location and country risk;
- human rights risks, including child labour and forced labour;
- working conditions and occupational health and safety;
- environmental risks, including the use of mercury;
- risks related to conflict and illegal control of territories;
- transparency of the supply chain and material transportation routes.

The assessment is conducted based on a review of documentation, information from open sources, interviews with supplier representatives, and the results of site visits. In addition, Form 5-GR reports (Annual Mineral

Reserves Movement Report) and State Reserves Committee (GKZ) protocols are requested from the Ministry of Natural Resources, Ecology and Technical Supervision of the Kyrgyz Republic.

ASM is considered a potential indicator of higher risk; however, the assignment of a risk level relates to the supply chain as a whole, rather than to the type of material itself.

All suppliers with whom the Refiner works are located within the territory of the Kyrgyz Republic and are residents of this jurisdiction.

In 2024, the following suppliers were classified as ASM suppliers:

1. LLC «Geostart Plus», The supplier was classified as high risk solely due to its status as a new supplier. During the due diligence process, no other high-risk indicators, as defined under the LBMA Responsible Gold Guidance (RGG), were identified. Accordingly, the classification was based exclusively on the commencement of a new business relationship in accordance with Clause 7.2.4 of the Precious Metals Supply Chain Risk Assessment Guidelines of OJSC "Kyrgyzaltyn", without the presence of any additional high-risk circumstances. In December 2025, a site visit to the company's mining site was conducted as part of Enhanced Due Diligence, including a full review of documentation and on-site operational monitoring.

2. LLC «Altyn Zhar», The supplier was classified as low risk, despite the material being ASM, as the overall risk level was assessed as low due to long-standing business relations, a transparent supply chain, and the absence of high-risk indicators. In December 2025, a visit to the company's office was conducted, during which questionnaires were completed and all documentation was reviewed in accordance with LBMA requirements. Due to weather conditions, a visit to the mining site was not possible, and a written notification was received from the company indicating its inability to host a monitoring group at the site at that time. Currently, in line with the Company's RGG-aligned supply chain risk assessment policy, a review of documentation and licenses is ongoing. A site visit is planned by the end of the second quarter of 2026.

3. LLC «Eventus», The supplier was also classified as low risk, despite the material being ASM, as the overall risk level was assessed as low due to long-standing business relations, a transparent supply chain, and the absence of high-risk indicators. In December 2025, a site visit was conducted in accordance with LBMA Guidance. During the visit, questionnaires were completed (site visit report form), all documentation was reviewed, and mining activities were verified against the issued license and license agreement. The next site visit is scheduled for the third quarter of 2026.

For each counterparty, a comprehensive and documented risk assessment was conducted, including on-site verification, assessment of the origin of the material, compliance with legal requirements, and evaluation of potential links to armed groups, corruption, and other relevant risks.

LLC «Zhong Ji Mining Company» was also classified as high risk, with the classification based solely on the commencement of a new business relationship in accordance with Clause 7.2.4 of the Precious Metals Supply Chain Risk Assessment Guidelines of OJSC «Kyrgyzaltyn», and without any additional high-risk circumstances. In December 2025, a site visit was conducted, including a full risk assessment, document review, and completion of the counterparty site visit report form. The review covered the origin of the material, compliance with legal requirements, and assessment of potential links to armed groups, corruption, and other risks.

Based on the results of Enhanced Due Diligence (EDD) and site visits, the Company applies risk mitigation and risk management measures, including:

- enhanced monitoring of operations and supplies;
- temporary restriction or suspension of purchases until all identified risks are adequately mitigated;
- termination of business relationships where identified risks cannot be reduced to an acceptable level.

Decisions on the continuation, suspension, or termination of business relationships are taken by the Company's management based on the results of EDD and an assessment of the effectiveness of implemented risk mitigation measures.

The designated supply chain responsible officer reports to the Board of Directors or a designated Board committee on higher-risk supply chains and counterparties, including the status and effectiveness of risk mitigation and improvement plans, in order to ensure appropriate Board-level oversight in accordance with the LBMA Responsible Sourcing Programme.

Step 3: Design and implement a management system to respond to identified risks

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

Does the Refiner 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:

Risk identification is based on the internal corporate risk control. Mitigation procedures for identified risks are set up in the Company's regulatory documents.

Kyrgyzaltyn OJSC adheres to the Guidance for managing identified risks related to money laundering, financing

of terrorism, infringement of human rights, corruption, false indications of gold and/or silver origin and financing of conflicts and other risks that each counterparty may incur.

Kyrgyzaltyn OJSC has developed a strategy for managing identified risks by suspending, terminating cooperation with the counterparty or continuing the relationship with the adoption of a plan to improve the situation.

In the event that the counterparty's enhanced due diligence is not satisfactory, but if it is concluded that the counterparty is making reasonable and good faith efforts to bring its activities into compliance with these Guidance, the Refinery may continue to refine gold and/or silver. At the same time, the counterparty shall comply with the terms of the Corrective Action Plan aimed at improving activities and reducing risks in the gold and/or supply chain, introduced by the chief officer of Kyrgyzaltyn OJSC to comply with LBMA requirements.

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

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:

To conduct a third-party independent audit of the supply chain due diligence system, Kyrgyzaltyn OJSC selected an Assurance Provider based on LBMA's Approved Service Provider List and engaged BDO Qazaqstan LLP.

An independent report on the provision of reasonable assurance will be published on the official corporate website of Kyrgyzaltyn OJSC at <https://kyrgyzaltyn.kg>.

Step 5: Report on supply chain due diligence

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

Comments and demonstration of compliance:

Further information and specific details of the systems, procedures, processes and controls being implemented by Kyrgyzaltyn OJSC to align to the specific requirements in RGG and RSG set out in our Responsible Supply Chain Policy on Precious Metals are available upon request.

Overall conclusion

Table 3. Management conclusion

Is the Refiner in compliance with the requirements of the LBMA Responsible Gold Guidance for the reporting period?

Yes, fully complies.

In conclusion, Kyrgyzaltyn OJSC implemented effective management systems, procedures, processes and practices to conform to the requirements of RGG and RSG.

Responsible Supply Chain Policy on Precious Metals in line with RGG has been implemented in 2016; changes were made in 2020, 2021, 2022, 2023 and 2024 (amendments in line with RSG). Kyrgyzaltyn OJSC is committed to continuous improvement, and any corrective actions identified will be monitored internally on a regular basis.

Table 4. Other report comments

Users of the report can send feedback to Kyrgyzaltyn OJSC to the email address of the responsible person: kudaibergenov@kyrgyzaltyn.kg, aasanov@kyrgyzaltyn.kg, info@kyrgyzaltyn.kg.


Abdraimov K.B.
Chairman of the Board
Kyrgyzaltyn OJSC

