	ANTI-MONEY LAUNDERING & COMBATING THE FINANCING OF TERRORISM POLICY (AML/CFT)	No	IGR/AML/02
		Rev No.	002
		Year	2026
		Email	Compliance@igrglobal.me

1. INTRODUCTION

IGR Metals Trading FZCO ("IGR" or "the Company") operates in the precious metals trading sector within the United Arab Emirates (UAE) and is committed to conducting its operations with the highest standards of integrity, transparency, and regulatory compliance.

The precious metals industry is internationally recognized as a sector that may be open to vulnerable financial crime risks due to the high value, liquidity, and transferability of precious metals. As a result, companies operating in this sector are required to implement strong compliance frameworks designed to prevent and detect money laundering, terrorist financing, and other illicit financial activities.

This Anti-Money Laundering and Counter-Terrorist Financing Policy establishes the internal procedures, governance structure, and control mechanisms implemented by IGR FZCO to ensure compliance with applicable laws and internationally recognized standards governing financial crime prevention.

2. OBJECTIVES

The objectives of this policy are to:

- Prevent the misuse of IGR FZCO's operations for money laundering or terrorist financing.
- Ensure compliance with applicable UAE laws and international regulatory standards.
- Establish risk-based due diligence procedures for customers and supply chain.
- Provide clear procedures for identifying and reporting suspicious transactions.
- Promote a culture of compliance and ethical conduct within the organization.

This policy applies to all employees, directors, consultants, intermediaries, and business partners engaged in activities on behalf of IGR FZCO.

3. LEGAL AND REGULATORY FRAMEWORK

IGR FZCO operates within the regulatory framework of the UAE and follows international best practices relevant to the precious metals sector.

a) UAE Regulatory Framework

The Company complies with the following legislation and regulatory guidance:

Law / Regulation	Scope
Federal Decree-Law No. 10 of 2025 on AML/CFT/CPF	Primary UAE law criminalizing money laundering, terrorist financing and proliferation financing – replacing Federal Decree-Law No. 20 of 2018
Cabinet Decision No. 10 of 2019	Implementing Regulation of AML Law
Cabinet Resolution No. 134 of 2025	The governing Executive Regulation on AML/CFT regulation
Cabinet Resolution No. 156 of 2025	Administrative violations and penalties in the AML/CFT/PF context
Cabinet Decision No. 74 of 2020	Terrorist list and sanctions framework
Cabinet Decision No. 24 of 2022	Amendments to AML implementation regulations
Ministry of Economy Guidance for DPMS	AML obligations for precious metals dealers
Cabinet Resolution No. (71) of 2024	Regulating Violations, Administrative Penalties Imposed on Violators

Dealers in Precious Metals and Stones (DPMS) conduct transactions exceeding AED 55,000 are classified as Designated Non-Financial Businesses and Professions (DNFBPs) and must comply with AML obligations including customer due diligence, reporting suspicious transactions and maintaining records.

Regulatory supervision is conducted through:

- UAE Ministry of Economy (Primary supervisory authority).
- UAE Financial Intelligence Unit (FIU).
- Central Bank of the UAE.
- Free Zone Authorities (e.g., DMCC)

b) International Standards and Industry Guidance

In addition to UAE law, IGR FZCO follows internationally recognized standards including:

Standard	Scope
Financial Action Task Force (FATF)	FATF 40 Recommendations
OECD	OECD Due Diligence Guidance for Responsible Supply Chains of Minerals
London Bullion Market Association (LBMA)	Responsible Gold Guidance
United Nations	Sanctions and counter-terrorism resolutions
DMCC	Responsible sourcing and AML compliance standards
UAE Executive Office for Control & Non-Proliferation (EOCN) Guidance	Responsible for implementing and enforcing Targeted Financial Sanctions (TFS)
UAE Financial Intelligence Unit (FIU) Guidance Notes	Receiving and analyzing financial intelligence and investigating suspicious transactions
UAE National Risk Assessment (NRA)	Government-wide assessment of money laundering and terrorist financing risks across sectors

These standards provide internationally accepted frameworks for responsible sourcing and financial crime prevention in the precious metals industry.

4. SCOPE OF THE POLICY

This policy applies to all activities conducted by IGR FZCO, including:

- Procurement and sourcing precious metals.
- Trading precious metals.

- Relationships with suppliers, and intermediaries.
- Transactions with customers and counterparties.
- Financial transactions related to the purchase or sale of precious metals

This Policy applies to:

- All employees, directors, and officers
- Contractors, secondees, and consultants
- Third parties include: Suppliers, Refiners, Brokers and agents, Logistics providers

Applies globally, including extraterritorial conduct where UAE jurisdiction applies.

5. DEFINITIONS

For the purposes of this policy:

Term	Definition
Money Laundering	Process of disguising proceeds of crime as legitimate funds
Terrorist Financing	Provision of funds or resources to support terrorism
Proliferation Financing	Funding related to weapons of mass destruction
Beneficial Owner	Natural person who ultimately owns or controls a legal entity
PEP	Politically Exposed Person - An individual entrusted with prominent public functions, posing elevated corruption risk.
STR	Suspicious Transaction Report
GoAML	UAE FIU reporting platform

Money laundering typically unfolds through three interrelated stages to obscuring the illicit origin of funds:

Stage	What Happens	Key Objective
Placement	Illicit funds enter the financial system for the first time.	Move funds away from the original criminal source without raising suspicion.
Layering	Funds are moved through multiple complex transactions to hide their origin.	Obscure the audit trail and conceal the true ownership of funds.
Integration	Funds re-enter the economy appearing legitimate.	Present the funds as lawful income and fully integrate them into the financial system.

6. AML GOVERNANCE AND COMPLIANCE STRUCTURE

IGR FZCO maintains a structured governance framework to ensure effective oversight of AML compliance.

Level	Responsibility
Senior Management	Oversight of AML strategy and implementation and supervision.
Employees	First Line of Defense. Share responsibility for complying with AML procedures and reporting suspicious activity.
Compliance Officer	Second Line of Defense. Overseeing the implementation of AML procedures, monitoring compliance risks, and acting as the primary point of contact with regulatory authorities. Acting independently and has direct access to Senior Management.
Internal Audit	Third Line of Defense. Periodically review the effectiveness of AML controls and identify areas requiring improvement.

7. CUSTOMER DUE DILIGENCE (CDD)

Customer Due Diligence procedures are implemented before establishing any business relationship or conducting transactions exceeding regulatory thresholds.

The purpose of CDD is to verify the identity of customers and understand the nature and purpose of the business relationship.

Key information collected typically includes:

- Corporate registration documents for legal entities.
- Identification documents such as passports or national identification cards of ultimate beneficial owners (UBO).
- Proof of residential and business address.
- Information regarding the source of funds or source of wealth

CDD measures include:

- Identity verification.
- Beneficial ownership identification.
- Sanctions screening.
- Source of funds verification.

All customers are screened against sanctions lists, politically exposed persons databases, and adverse media sources.

Note that screening is conducted onboarding, on an ongoing basis, and upon updates to sanctions lists.
Where identity verification cannot be completed, the IGR FZCO will not proceed with the transaction.

8. ENHANCED DUE DILIGENCE (EDD)

a) EDD is conducted when:

- Client is a Politically Exposed Person (PEP).
- Client operates in high-risk jurisdictions.
- Transaction exceeds high-value thresholds.
- Suspicious activity indicators exist.

- Positive in screening and adverse media.

b) EDD measures include:

- Source of wealth verification.
- Senior management approval.
- Increased transaction monitoring.

9. ONGOING MONITORING AND CONTINUOUS DUE DILIGENCE

IGR FZCO conducts ongoing monitoring of all customers and transactions to ensure activities are consistent with the customer's profile and risk level.

Ongoing monitoring includes:

- Reviewing transactions to ensure they match the customer's known business activities
- Monitoring transaction patterns, frequency, volume, and counterparties
- Identifying unusual or suspicious transactions or behavior
- Keeping customer information and documents up to date

Customer information is reviewed:

- Periodically based on risk level (higher risk = more frequent reviews)
- Whenever there are trigger events, such as:
  Changes in ownership or management
  Changes in business activity or transaction behavior
- Adverse media or sanctions screening hits

Screening requirements:

- Customers and counterparties are screened against UAE and UN sanctions lists
- Screening is conducted at onboarding and on an ongoing basis

10. THIRD-PARTY RELIANCE

IGR FZCO:

- Does not rely on third-party CDD without verification
- Ensures accountability remains internal

11. RISK-BASED APPROACH

IGR FZCO adopts a risk-based approach (RBA) in managing money laundering risks, consistent with FATF recommendations and UAE regulatory expectations. IGR FZCO maintains a documented Business Risk Assessment (BRA) which is approved by senior management and reviewed annually.

Under RBA, IGR FZCO identifies and assesses risks associated with customers, transactions, geographic exposure, and supply chain relationships. Appropriate due diligence measures are applied according to the level of identified risk.

Higher-risk relationships are subject to enhanced monitoring and additional due diligence procedures.
The risk assessment framework considers the following factors:

- Customer risk.
- Geographic risk.
- Product and service risk.
- Transaction risk.
- Delivery channel risk

Risk assessments are conducted periodically and updated when significant changes occur in business operations or regulatory requirements.

12. SUPPLY CHAIN DUE DILIGENCE AND RESPONSIBLE SOURCING

IGR FZCO applies supply chain controls aligned with:

- OECD Responsible Minerals Guidance.
- LBMA Responsible Gold Guidance.

IGR FZCO implements due diligence procedures designed to ensure that precious metals are not sourced from:

- Conflict-affected regions.
- Illegal mining operations.
- Entities associated with human rights abuses.
- Organizations subject to international sanctions

IGR FZCO follows the OECD five-step due diligence framework for responsible mineral supply chains, which includes establishing strong management systems, identifying and assessing risks in the supply chain, designing and implementing risk mitigation strategies, conducting independent audits where required, and reporting on due diligence activities.

13. TRANSACTION MONITORING

IGR FZCO monitors transactions to detect unusual or suspicious patterns that may indicate money laundering or terrorist financing. However, IGR FZCO does not accept any cash transactions and any virtual assets.

Examples of suspicious indicators may include:

- Transactions that are inconsistent with a customer's known business activities.
- Requests for large cash payments.
- Transactions involving high-risk jurisdictions without clear economic justification.
- Attempts to structure transactions to avoid regulatory thresholds.
- Unusual changes in trading patterns or counterparties

Employees are required to remain vigilant and report any unusual or suspicious activity to the Compliance Officer.

14. SUSPICIOUS TRANSACTION REPORTING (STR)

All employees must report suspicious activities immediately to the Compliance Officer.

The Compliance Officer must submit reports to the UAE Financial Intelligence Unit via the GoAML platform and IGR FZCO is registered on GoAML and maintains active reporting access.

Types of reports include:

- Suspicious Transaction Reports (STR).
- Suspicious Activity Reports (SAR).
- FFR (Funds Freeze Report)
- PNMR (Partial Name Match Report)
- HRC (High Risk Country report)

Failure to report suspicious activity may result in regulatory penalties.

Employees must not disclose to customers or third parties that a suspicious transaction report has been filed. Such disclosure may constitute the offence of tipping-off.

15. SANCTIONS COMPLIANCE & TARGETED FINANCIAL SANCTIONS (TFS)

IGR FZCO maintains procedures for screening all customers and counterparties against applicable sanctions lists, including those issued by the UN and UAE authorities.

Transactions involving sanctioned individuals, entities, or jurisdictions are prohibited and must be reported to the relevant authorities.
Freezing Obligations

Upon confirmed match:

- Assets must be frozen immediately
- No prior notice to customer

Report submitted to:

- UAE FIU
- Executive Office (EOCN)

Tipping-off is strictly prohibited under all circumstances within IGR FZCO.

16. PROLIFERATION FINANCING (PF)

IGR FZCO implements controls to detect PF risks:

- Screening against proliferation-related sanctions
- Monitoring trade involving dual-use goods
- Identifying unusual trade routes or counterparties

17. RECORD KEEPING, RETRIEVAL AND RETENTION

IGR FZCO shall maintain accurate, complete, and up-to-date records relating to customer due diligence, transactions, supply chain due diligence, and AML/CFT compliance activities. The purpose of maintaining such records is to ensure transparency of transactions, facilitate effective monitoring of business relationships, and enable competent authorities to reconstruct transactions when required.

All relevant records shall be retained for a minimum period of ten (10) years from the date of completion of the transaction or from the termination of the business relationship, whichever occurs later.
Records maintained by the Company shall include where applicable:

- Customer identification and verification documents.
- Beneficial ownership information.
- Customer Due Diligence (CDD) and Enhanced Due Diligence (EDD) documentation.
- Transaction records, invoices, contracts, and payment documentation.
- Risk assessment and compliance monitoring records.
- Suspicious Transaction Reports (STRs) and related internal documentation.
- Supply chain due diligence documentation relating to the sourcing of precious metals

All records may be maintained in electronic form, if they are securely stored, protected from unauthorized access, alteration, or loss, and capable of being reproduced in a clear and legible format.

IGR FZCO shall ensure that records are readily retrievable without undue delay and made available upon request to competent authorities and regulatory bodies. Access to such records shall be restricted to authorized personnel in order to maintain confidentiality and data protection standards.

Upon expiry of the required retention period, records may be securely archived or disposed of in accordance with the IGR FZCO's internal data management procedures, provided that no regulatory, legal, or investigative requirement necessitates their continued retention.

18. EMPLOYEE TRAINING AND AWARENESS

IGR FZCO recognizes that effective AML compliance depends on well-trained personnel.

All employees receive regular AML training covering:

- Applicable laws and regulatory obligations.
- Identification of suspicious transactions.
- Customer due diligence procedures.
- Reporting obligations and internal escalation procedures

Training programs are conducted upon employee onboarding and periodically thereafter.

19. WHISTLEBLOWING

IGR FZCO provides:

- Confidential reporting channels
- Anonymous reporting option
- Protection against retaliation

20. INTERNAL CONTROLS AND INDEPENDENT AUDIT

IGR FZCO maintains internal controls designed to ensure compliance with AML obligations.

These include:

- Periodic risk assessments.
- Internal compliance reviews.
- Independent audits of AML controls.
- Monitoring of regulatory developments.

Audit findings are reported to senior management and corrective measures are implemented where necessary.

21. PENALTIES FOR NON-COMPLIANCE

Penalty Type	Description
Monetary Fines	Up to AED 100 million for failure to comply with AML/CFT obligations, including inadequate due diligence, reporting, or internal controls.
License Suspension or Revocation	Regulatory authorities may suspend or revoke business licenses for serious or repeated violations.
Criminal Liability	Individuals responsible for breaches may face imprisonment, fines, or both, particularly in cases involving willful facilitation of financial crime.
Reputational and Operational Risk	Non-compliance may result in loss of business opportunities, withdrawal of membership in industry bodies, or reputational harm.

The updated UAE AML law has strengthened enforcement powers and penalties to combat financial crime.

22. POLICY REVIEW AND UPDATES

This policy is reviewed periodically to ensure continued alignment with regulatory developments and industry's best practices.

Updates may be required:

- Changes in legislation.
- Regulatory guidance updates.
- Internal audit findings.
- Significant changes in business operations

The Compliance Department along with the Board reserves the right to change this Policy from time to time as it considers necessary.

POLICY APPROVAL

This policy has been approved by the Senior Management of IGR FZCO and is effective from the date of approval.

Effective Date: March 30, 2026
Next Review: November 20, 2026

Ganna Dinzler
Managing Director

Vishmi Nayanika
Compliance Executive

IGR METALS TRADING FZCO
License No : DMCC34175

Communication Details:
For questions and/or concerns related to above policy, please send an email to compliance@igrglobal.me
For anonymous inquiries /concerns/ whistleblowing and grievances, please contact us through the following link: https://www.igrglobal.com/contact/

Policy Acknowledgement:
By signing this document, we acknowledge that we have received, read and understand the Anti-Money Laundering & Combating the Financing of Terrorism (AML/CFT) policy.

We hereby undertake to commit to compliance with the Policy.
We also understand that IGR FZCO is open to considering ways to support and assist in establishing processes to promote, improve and develop our practices, if necessary.

Name:
Designation: