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The Red-Flags and Risk Identification Procedure on Marsam's supply chain, has the objective to adopt reasonable practices and international standards for red-flag and risk identification on extraction, transport, and trading of gold, along Marsam's supply chain. Red-flags are related to CAHRAs (defined in OECD Supplement), High-risks are OECD Annex II risks related and Medium-risks are other relevant supply chain potential risks not related to CAHRAs.

The responsibility for executing and updating this Procedure lies on Marsam Internal Compliance Committee (CIC), who must ensure its full disclosure to internal employees and clients.

For this Procedure purposes, the following situations will be considered Red-Flags related to CAHRAs (OECD Annex II) along the supply chain:

A. Gold origin, transit, and transport routes:

- The gold originated in or have been transported through a conflict-affected or high-risk area (CAHRA).
- The declared country or area of origin for the gold is one where the known mineral reserves or stocks, probable resources, or expected production levels are limited or not compatible with clients declared or traded volumes.
- The gold is declared to originate in a country or area through which gold from CAHRA are known or reasonably suspected to be transported or traded.
- The gold is declared to originate from recyclable, scrap or mixed sources and have been refined in a country or area through which gold from CAHRA are known or reasonably likely to be transported or traded.

In each of these origin, transit and transport based red-flags considerations, the risk is increased when anti-money laundering, anti-financing of international terrorism and anti-corruption laws,

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customs controls and government oversight are inexistent, not aligned with international standards or weakly enforced, or when cash transactions are extensively used.

B. Clients and its suppliers:

- When clients or its suppliers' trades gold in one of the red flags of gold origin, transit, and transport routes, operates listed on item A above.
- When clients or its supplier's hold shareholder or other interests in any enterprises that trades gold from one of the red-flags locations of gold origin, transit, and transport routes listed on item A above.
- When clients and its supplier's are known to have sourced gold from a red-flag location of gold origin, transit, and transport routes in the last 12 months.

C. Circumstances:

- Based on anomalies or unusual circumstances identified in the information collected on client's due diligence, it is reasonable to suspect that gold may contribute to conflict or serious human rights abuses, bribery, or other serious financial crimes associated with gold extraction, transport, and trade.
- When is not possible to clearly identifies gold origin and transportation routes, it is reasonable to suspect that gold may contribute to conflict or serious human rights abuses, bribery, or other serious financial crimes associated with gold extraction, transport, and trade.

For this Procedure purposes, other potential risk situations not related to CAHRAs along the supply chain will be considered in the following situations:

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- When the client has in its corporate structure, directly or indirectly, list of executives, board members or attorneys-in-fact, individuals classified as Politically Exposed Persons (PEP), as defined in section 3.1 of this Manual.
- When client or its suppliers are headquartered in border regions or in tax-free zones or tax-benefit areas.
- When client or its suppliers are newly constituted companies or that do not present previous experience or specific know-how in the areas of activity.
- When client or its supplier´s conduct transactions with gold originate from Artisanal and Small-Scale Mining (ASM).
- When there are press articles, reports, or news linked in different medias, involving clients or its supplier´s, alleging the existence of any crimes, among others, environmental crimes, financial crimes, sourcing illegal gold from Indian reserves, crimes of Money laundering or financing of international terrorism, bribery and human rights violations or abuses.
- When the traded gold volumes by clients or its suppliers were incompatible with their respective financial capacities, with known gold reserves or stocks for the origin declared areas or when the correct origin for gold cannot be identified or there is any suspicious of have been misrepresented or false declared.

The review of the OECD Annex II risks associated to CAHRAs (High-Risks), and other potential risk identification criteria above (Medium-Risks) will be carried out at least every 24(twenty-four) months by the Internal Compliance Committee (CIC), and evidence of revaluation must be kept for a 5 (five) years period.

In the event that High-Risks or Medium-Risks are identified according to this Procedure criteria, Marsam must carry out Enhanced Due Diligence (EDD) procedures, which may include visits to client´s and its supplier´s headquarters, visits to the production sites declared as gold origin, requests

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for additional documents proving the legality of gold sourced, evidence of adherence of their internal supply chain policies and procedures, independent third parties opinion, among other procedures to be defined by the Internal Compliance Committee (CIC), which are deemed necessary and possible to be carried out due to the complexity of the supply chain and the dosimetry of identified red-flags and risks.

In the case of visits being requested by CIC, the Onsite Risk Assessment Template and procedures as defined on section 3.9 of this manual must be fulfilled and signed by the Marsam staff member or third-party service provider responsible for the visit.

In the case of clients sourcing from ASM, the Internal Compliance Committee (CIC) are responsible to define the sample of places to be visited (stores, production sites, etc.), based on a volume-weighted relevance methodology that must cover, at least, 20% (twenty percent) of the total volume of client gold transactions, as well as the frequency of visits to be carried out.

After EDD procedures completed, the Internal Compliance Committee (CIC) shall decide on the client risk classification of LOW RISK, MEDIUM RISK or HIGH RISK, and if medium or high-risk classification is confirmed, Marsam's Executive Board should adopt the risk mitigation procedures defined on Chapter 3.10 of this Manual, taking all applicable administrative and legal actions to mitigate risks, which may even include the suspension or termination of business relationships.

This Procedure shall be reviewed by CIC at least every 2 (two) years, counting from the date of its last review, or at any time, in the event of material changes in international standards and criteria for red-flags definitions and risk identification or changes on local legal framework.