IGR GUIDELINES FOR ACCOUNT OPENNING FOR MINED GOLD

Suppliers who want to open an account with İstanbul Gold Refinery (IGR) must submit the following documents ***(if applicable / if existing)*** :

All documents must be **originals or certified colored copies**

All documents must be submitted in one of the following languages : ***English or Turkish***.

All documents must be updated.

DOCUMENTS REQUIRED

1) Company Registration Documents :
- Articles of Association ***(notarized/apostilled)***
- Certificate of Good Standing ***(notarized/apostilled)***
- Certificate of Incorporation ***(notarized/apostilled)***
- List of A uthorized Signatures and Beneficial Owners ***(notarized/apostilled)***
- Tax Registry ***(notarized/apostilled)***
- Commerce Registry /Business Register Extract ***(notarized/apostilled)***

2) Valid License &Certifications&Reports &Policy&Procedures
- Export andImport License for Precious Metals ***(notarized/apostilled)***
- Mine License ***(notarized/apostilled)***
- Latest Financial &Independent Audit Reports
- Counterparty's Policies& Procedures (AML-CFT Policy, Responsible Gold Supply Chain Policy, Customer Social Responsibility policy, Bribery policy, Child Labor Policy etc.)

3) Owner or Shareolder's identification
- Id Copies of beneficial owner or shareholders of the company **(att. *Clear and Colored Passport and Visa Page Copies)* (notarized/apostilled)**
- Id Copies of directors of the company (board members) **(att. *Clear and Colored Passport and Visa Page Copies)* (notarized/apostilled)**
- Utility bill of the office (Phone, Electricity, etc…)

4) Bank account details
- Bank account numbers
- Bank reference letters

5) Duly Completed Form
- IGR Questionnaire **Form 1**
- IGR Compliance Agreement **Form 2**
- IGR Child Labour **Form 3**
- IGRAuthorisation Letter for Transactions **Form 4**
- IGR Bank Details **Form 5**

6) Undertakings (please read the entire documents and make sure you fully understand them before starting to apply openning an account with İstanbul Gold Refinery (IGR)

- OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-affected and High Risk Areas http://www.oecd.org/daf/inv/mne/mining.htm
- LBMA Responsible Gold Guidance http://www.lbma.org.uk/assets/RGG20130118.pdf
- DMCC Practical Guidance http://www.dmcc.ae/jltauthority/gold/files/2013/01/DMCC-Practical-Guidance-for-Responsible-Supply-Chain.pdf

ACCOUNT OPENNING DOCUMENTS CHECK LIST

Please mark the documents that you provide us.

Articles of Association	☐
Certificate of Incorporation	☐
Certificate of Good Standing	☐
List of Authorized Signatures and Beneficial Owners	☐
Tax Registry	☐
Commerce Registry Record/ Business Register Extract	☐
Trade License to deal with and export precious metals	☐
Mine License	☐
Latest Financial &Audit Reports	☐
Company Policies&procedures	☐
Proof copy of all Owner&Shareolder's&Benificiary's ID Copies	☐
Bank reference Letter	☐
Utility bill of the office (Phone, Electricity, etc…)	☐
IGR Compliance Forms(1-5)	☐

____

Authorised signatory

____

Name

____

Title

____

Date,Place

If you have any questions regarding the documents, supply chain due diligence policy or its implementation please contact our ***Compliance Department*** via compliance@iar.com.tr or telephone numbers; +90 542 404 57 51, +90 543 684 79 01, +90 212 603 01 01 (ext.1083).

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Revision Date: 03. 01.2017
Revision No:001

IGR Questionnaire – Mined Gold

1. COMPANY DETAILS	
a. Name	
b. Registered Address	
c. Business Address	
d. Phone Number	
e. Date of Incorporation	
f. Country of Incorporation	
g. Business Registration Number	
h. Tax Identification/Registration Number	
i. If listed, indicate name of stock exchange(s) and ticker	
j. Website	
k. External Financial Auditors Since Date	
l. How many direct and indirect subsidiaries does the company have? *Please provide a Group chart*	

2. BUSINESS ACTIVITY		
a. Type Of Business	Large scale mine (>100'000 oz/year) Medium scale mine (30-100'000 oz/year) Small scale mine (<30'000 oz/year)	Precious Metals trader Others, please specify:
b. Description of Core Business Activity		
c. In which country/ies do you currently refine your precious metals?		

3. BENEFICIAL OWNERS

SHAREHOLDER(S) (MORE THAN 25%)

Percentage Holding (%)	Name	Address	Country of Incorporation/ Nationality(ies)	Date of Incorporation/ Date of Birth

ULTIMATE BENEFICIAL OWNER (MORE THAN 25% - INDIVIDUAL ONLY)

Percentage Holding (%)	Name	Address	Nationality(ies)	Date of Birth

4. MANAGEMENT STRUCTURE

	Names	Title	Nationality(ies)	Date of Birth
a. Board of Directors				
b. Top Management				

5. FINANCIAL INFORMATION

5.1 Financial statements details

	Currency	Last Reporting Period	Previous Year
a. Share Capital			
b. Total Shareholder's Equity			
c. Total Balance Sheet			
d. Sales			
e. Net Income			

Please provide copy of latest annual report

5.2 Other Financial Information	
f. Source of mining operation funding	☐ Own equity ☐ Government entity, name(s):______________________ ☐ Bank loan, name(s):______________________ ☐ Other third party loan, name(s):______________________
g. What usual payment method does the Company use to pay its suppliers?	(see table below)

Payment type	Percentage (%)
Bank transfers	
Checks	
Cash	

6. REGULATORY ENVIRONMENT	YES	NO	N/A
a. Does your Company need to comply with detailed health and safety regulations in the country/province of operations?			
b. Does your Company need to comply with detailed environmental regulations in the country/province of operations?			
c. Is child labour regulated in mining activity in the country/province of operations?			
d. Are public security forces used on or around the mine site?			

7. HUMAN RESOURCES	
a. Number of employees within the Company	
b. Number of employees within the Group	

8. ORIGIN OF PHYSICAL PRECIOUS METALS, CAPACITY AND MINING PRACTICES	
a. From how many mining site(s) is the gold extracted?	
b. Name of the mining site(s):	
c. Where exactly is the mining site(s) located (country, province, closest city, GPS coordinate)?	
d. In which perimeter (km) around the centre of operation/processing plant is the mining site(s) located?	
e. Is the mining site(s) legally required to hold a mining license? *Please provide a copy/ies*	☐ Yes ☐ No Date of issue: ______________________ Expiry date: ______________________
f. What is the daily production of the mining site(s)?	

g. What are the estimated reserves of the mining sites(s)?	
h. How many people are working on the mining site(s)?	
i. What is the gold extraction method (mining equipment & methods)?	
j. Are there comprehensive procedures and systems to guarantee the safety of personnel at the mining site (such as use of proper protective equipment, health and safety training, first aid materials and emergency procedures)?	☐ Yes, please describe: ☐ No
k. Are there comprehensive procedures and systems at the mining site to avoid negative impact to the environment by gold extraction (such as adequate tailing treatment, system to avoid pollution emission, etc)?	☐ Yes, please describe: ☐ No
l. Does the mining site engage with affected communities and support local community development?	☐ Yes, please describe: ☐ No
m. Is there a comprehensive procedure at the mining site to ensure prevention of child labour?	☐ Yes, please describe: ☐ No

9. PROCESSING PLANT	
a. **Where exactly is the gold processing plant(s) located (country, province, closest city, GPS coordinate)?**	
b. **How many people are working in the gold processing plant?**	
c. **Is the gold processing plant held by the mining company or is it outsourced to an external party?**	Mining company processing plant Gold processing outsourced to an external plant Name: ___________________________
d. **If the Mining Company has its own processing plant, does it also source mined gold for processing from external parties?**	Yes Name and location of mining sites: No
e. **What is the gold processing method (processing equipment & methods)?**	

f.	**What chemical products are used during processing?**	☐ Mercury ☐ Cyanide ☐ Others, please specify:_____________
g.	**What is the capacity of the processing plant per day?**	
h.	**Is your Company legally required to have a license to export precious metals?**	☐ Yes – Please provide a copy Date of issue: Expiry date: ______________________ ☐ No ☐ N/A
i.	**Are there any comprehensive procedures and system to guarantee the safety of personnel in the processing plant (such as use of proper protective equipment, health and safety training, first aid materials and emergency procedures)?**	☐ Yes, please describe: ☐ No
j.	**Does the processing plant have comprehensive processes to avoid negative impact to the environment by gold processing (such as adequate tailing treatment, system to avoid pollution emission, etc)?**	☐ Yes, please describe: ☐ No
k.	**Does the processing plant engage with affected communities and support local community development?**	☐ Yes, please describe ☐ No
l.	**Does the processing plant have a comprehensive procedure to ensure prevention of child labour?**	☐ Yes, please describe ☐ No
m.	**Is there any armed groups stationed on/near the processing plant?**	☐ Yes ☐ State Armed group ☐ Non State Armed Group ☐ Public or private security forces ☐ No

f. What chemical products are used during processing?	☐ Mercury ☐ Cyanide ☐ Others, please specify:_____________
g. What is the capacity of the processing plant per day?	
h. Is your Company legally required to have a license to export precious metals?	☐ Yes – Please provide a copy Date of issue: Expiry date: ______________________ ☐ No ☐ N/A
i. Are there any comprehensive procedures and system to guarantee the safety of personnel in the processing plant (such as use of proper protective equipment, health and safety training, first aid materials and emergency procedures)?	☐ Yes, please describe: ☐ No
j. Does the processing plant have comprehensive processes to avoid negative impact to the environment by gold processing (such as adequate tailing treatment, system to avoid pollution emission, etc)?	☐ Yes, please describe: ☐ No
k. Does the processing plant engage with affected communities and support local community development?	☐ Yes, please describe ☐ No
l. Does the processing plant have a comprehensive procedure to ensure prevention of child labour?	☐ Yes, please describe ☐ No
m. Is there any armed groups stationed on/near the processing plant?	☐ Yes ☐ State Armed group ☐ Non State Armed Group ☐ Public or private security forces ☐ No
n. Does the processing plant employ professional security forces to control the plant?	☐ Yes ☐ No

MATERIALS

a. What type of precious metals is the Company planning to send for refining?

☐ Gold ☐ Others, please specify: ____________________

b. What is the form of precious metals planned to be sent for refining?

☐ Gold concentrate ☐ Mining by-product

☐ Gold ore ☐ Others, please specify: ____________________

Transportation

a. How is the ore transported from the mining sites to the processing plant?

☐ By your company

☐ By a third party (external company), which company? ____________________

b. How is the ore transported from the processing plant to the export location?

☐ **By your company**

☐ Truck ☐ Helicopter ☐ Armoured vehicle ☐ Fixed wing aircraft

☐ Others, please specify

____

☐ **By a third party (external company), which company?** ____________________

☐ Truck ☐ Helicopter ☐ Armoured vehicle ☐ Fixed wing aircraft

☐ Others, please specify

____

c. How will the ore be transported from the export location to the refinery?

☐ **By your company**

☐ Aircraft ☐ Boat ☐ Armoured vehicle ☐ Others, please specify:

____

☐ **By a third party (external company), which company?** ____________________

☐ Aircraft ☐ Boat ☐ Armoured vehicle ☐ Others, please specify:

____

d. Is there any military/police checkpoint	☐ Yes

along the road from the mining site until the export location?	If yes, how many and for what purpose? ____________________ ____________________ ☐ No

10. RESPONSIBLE PRECIOUS METAL SUPPLY CHAIN POLICY	
a. Did your company establish a responsible supply chain of gold from conflict-affected and high risk areas policy which is consistent with the standards set forth in the model supply chain policy in Annex II of the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas? http://www.oecd.org/daf/inv/mne/GuidanceEdition2.pdf	☐ Yes – **Please provide a copy** ☐ No
b. Does your company comply or plan to comply with the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas?	☐ Yes ☐ No
c. Does your company comply with any of the following industry initiatives: ☐ RJC Chain of Custody Standard ☐ RJC Code of Practices ☐ WGC Conflict Free Gold Standard ☐ Fair Trade Standard ☐ Fair Mined Standard ☐ Others, please specify: ________________ *Please provide a copy of the certification*	Additional comments:
d. What are the procedures in place to ensure that the precious metals purchased have not financed conflict?	

11. ANTI MONEY LANDERING (AML) – COMBATING FINANCIAL TERRORISM (CFT)	
a. Is your company subject to Anti-Money Laundering/Combating financial terrorism Law/Regulation?	☐ Yes – Please fill in the Wolfsberg questionnaire attached ☐ No
b. Name of the AML-CFT Law/Regulation	
c. Name of the Regulator	
d. Did your company establish a conformity program that contains AML/CFT policies and procedures, according to internal & international laws, rules and standards?	☐ Yes – **Please provide a copy** ☐ No

12. BRIBERY POLICY	
a. Does your Company have a bribery policy in place?	☐ Yes – **Please provide a copy** ☐ No
b. Has the company or the Senior Management ever been charged anywhere in the World for violation of applicable anti-bribery laws or regulations?	☐ Yes – **Please provide details** ☐ No

SIGNATURE

I/we hereby declare that the information given above is true and accurate as of the date of writing.

I/we undertake to automatically and promptly inform *[The refinery]* of any material changes.

	Authorised signatory	**Authorised signatory**
Signature:		
Print Name:		
Title:		
Company Name		
Date and Location:		

AML-CFT REGULATION

Anti-Money Laundering Questionnaire		
Corporate Name: **Location:**		
If you answer "no" to any question, please ensure that an explanation and additional information is supplied at the end of the relevant section		
I. General AML Policies, Practices and Procedures:	**Yes**	**No**
1. Is the AML compliance program approved by the Corporate's board or a senior committee?		
2. Does the Corporate have a legal and regulatory compliance program that includes a designated Compliance officer that is responsible for coordinating and overseeing the AML framework?		
3. Has the Corporate developed written policies documenting the processes that they have in place to prevent, detect and report suspicious transactions?		
4. In addition to inspections by the government supervisors/regulators, does the corporate client have an internal audit function or other independent third party that assesses AML policies and practices on a regular basis?		
5. Does the Corporate have a policy prohibiting accounts/relationships with shell banks? (A shell bank is defined as a bank incorporated in a jurisdiction in which it has no physical presence and which is unaffiliated with a regulated financial group).		
6. Does the Corporate have policies to reasonably ensure that they will not conduct transactions with or on behalf of shell banks through any of its accounts or products?		
7. Does the Corporate have policies covering relationships with politically exposed persons (PEP's), their family and close associates?		
8. Does the Corporate have record retention procedures that comply with applicable law?		
9. Does the Corporate require that its AML policies and practices be applied to all branches and subsidiaries of the corporate both in the home country and in locations outside of the home country?		

II. *Risk Assessment*	Yes	No
10. Does the Corporate have a risk-based assessment of its customer base and their transactions?		
11. Does the Corporate determine the appropriate level of enhanced due diligence necessary for those categories of customers and transactions that the Corporate has reason to believe pose a heightened risk of illicit activities at or through the Corporate?		
III. *Know Your Customer, Due Diligence and Enhanced Due Diligence*	**Yes**	**No**
12. Has the Corporate implemented processes for the identification of those customers on whose behalf it maintains or operates accounts or conducts transactions?		
13. Does the Corporate have a requirement to collect information regarding its customers' business activities?		
14. Does the Corporate assess its FI customers' AML policies or practices?		
15. Does the Corporate have a process to review and, where appropriate, update customer information relating to high risk client information?		
16. Does the Corporate have procedures to establish a record for each customer noting their respective identification documents and Know Your Customer Information?		
17. Does the Corporate complete a risk-based assessment to understand the normal and expected transactions of its customers?		
IV. *Reportable Transactions and Prevention and Detection of Transactions with Illegally Obtained Funds*	**Yes**	**No**
18. Does the Corporate have policies or practices for the identification and reporting of transactions that are required to be reported to the authorities?		
19. Where cash transaction reporting is mandatory, does the Corporate have procedures to identify transactions structured to avoid such obligations?		
20. Does the corporate screen customers and transactions against lists of persons, entities or countries issued by government/competent authorities?		
21. Does the Corporate have policies to reasonably ensure that it only operates with correspondent banks that possess licenses to operate in their countries of origin?		
V. *Transaction Monitoring*	**Yes**	**No**
22. Does the Corporate have a monitoring program for unusual and potentially suspicious activity that covers funds transfers and monetary instruments such as travellers checks, money orders, etc.		

VI. *AML Training*	Yes	No
23. Does the Corporate provide AML training to relevant employees that include identification and reporting of transactions that must be reported to government authorities, examples of different forms of money laundering involving the Corporation's products and services and internal policies to prevent money laundering?		
24. Does the Corporate retain records of its training sessions including attendance records and relevant training materials used?		
25. Does the Corporate communicate new AML related laws or changes to existing AML related policies or practices to relevant employees?		
26. Does the Corporate employ third parties to carry out some of the functions of the Corporate?		
27. If the answer to question 26 is yes, does the FI provide AML training to relevant third parties that includes: • Identification and reporting of transactions that must be reported to government authorities; • Examples of different forms of money laundering involving the Corporate's products and services • Internal policies to prevent money laundering		

Space for additional information (Please indicate which question the information is referring to):

Form 2

COMPLIANCE AGREEMENT FORM
(Customer Due Diligence Agreement)

Company : ____________________________________

Address : ____________________________________

____

____

In order to preserve the viability and reputation of Turkey's leading Gold Refining Company Istanbul Gold Refinery (IGR). Established ethical principles and Due Diligence policy concerning customer relations.

Istanbul Gold Refinery (IGR). participates in, cooperates with, and enhances overall efforts to ensure that precious metals come from legitimate, ethical sources, and that they have not been associated with crime, armed conflict or human rights abuse. It is our policy to do business only with legitimate, law-abiding customers, and to deny our products and services to all others.

Please read the following statement carefully to confirm the signature at the bottom of the page:

The source from where the gold is being exported to (Turkey) or its territories is free of identification of any affiliation of the company with the government, political parties, military, criminal networks or non-state armed groups, including in particular any reported instances of affiliation with non-state armed groups and/or public or private security forces. Also, the shipper whose name is on the shipping documents, or in many cases the owner of the gold, confirms that the gold that is coming in from a source where any serious abuses (torture, cruel, inhuman and degrading treatment, forced or compulsory labor, the worst forms of child labor, gross human rights violations, war crimes, or other serious violations of international humanitarian law, crimes against humanity or genocide) are not committed by any party involved in the supply chain of the goods, on transportation routes nor at the points where gold is traded and/or processed.

You will be required to validate, and provide all the information mentioned in the IGR Questionnaire form, whether the said party is the main source of gold or the subcontractor.
You will remain responsible and accountable for certification and external audit of supplied precious metals to Istanbul Gold Refinery (IGR).

Are you in compliance with Istanbul Gold Refinery (IGR) Compliance Regulations, its Istanbul Gold Refinery (IGR) Gold Supply Chain Due Diligence Policy or are you exempt? (Please mark the correct answer below with an “x”) **:**

_____ Yes, we are in compliance with Istanbul Gold Refinery (IGR). as it concerns our industry.

_____ No, we are not in compliance with Istanbul Gold Refinery (IGR). as it concerns our industry.

_____ Yes, we are exempt from Istanbul Gold Refinery (IGR) .as it concerns our industry.

Reason for exemption: ____

____

____

DECLARATION

We hereby confirm that we have read and understood *OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-affected and High Risk Areas, LBMA Responsible Gold Guidance, DMCC Practical Guidance* and Due Diligence Procedures of the company.

We hereby declare that the particulars given herein are true, correct and complete to the best of our knowledge and belief, the documents submitted along with this application are genuine and we are not making this application for the purpose of contravention of any Istanbul Gold Refinery (IGR). Policies, rules and regulations.

We hereby agree to provide any additional information / documentation that may be required by the Authorised Parties, in connection with this compliance and declaration.

We herewith declare to be the single owner of the funds, metals and /or valuables to act on his own account; should he be dealing on behalf of a third party being the beneficial owner of the funds, metals and/or valuables, he herewith commits to inform immediately Istanbul Gold Refinery (IGR).

Place and date _________________ Name and Title________________________

Stamp and Authorized Signature_________

Form 3

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CHILD LABOR AGREEMENT FORM

We are implementing a risk based supply chain due diligence considering the OECD due diligence guidance for responsible supply chain of minerals from conflict-effected and high risk areas in order to respect human rights regarding the worst form of child labor.

We ensure that we do not have any child labor under the age of 18. We are strictly enforcing penalties for breaches.

Our child labor policy is attached.

..../..../20

Compliance Officer

Sign & stamp

 LETTER HEADED

Form 4

CUSTOMER AUTHORISATION LETTER FOR TRANSACTIONS

(to be printed on the company letterhead)

We__________________________ (company name), hereby, confirm that the persons named below are authorized signatories for cash and metal settlements on the given İAR Customer Bank Account Details form.

Contact Person	**Designation**	**Signing rights** (jointly or individually)	**Contact number,fax and e-mail**	**Signature**

The present indications shall be valid unless otherwise advised by the company in writing.
Signed on behalf of _____________________ (*company stamp*)

_______________________________	_______________________________
Authorised signatory	Authorised signatory
_______________________________	_______________________________
Name	Name
_______________________________	_______________________________
Title	Title
_______________________________	_______________________________
Date,Place	Date,Place

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Form 5

CUSTOMER BANK ACCOUNT DETAILS

These instructions are valid until changed or cancelled by us in writing, duly signed by authorised signatories.

Cash settlements

To: Bank name:
Address:
Country:

USD Account Number:
Account:
IBAN Number:
BIC:

TRY Account Number:
Account:
IBAN Number:
BIC:

EUR Account Number:
Account:
IBAN Number:
BIC:

Precious Metal Settlements

Bank Name :
Address :
Country :
Name of account holder :

Account Number :

Signed on behalf of ________________________ (*company stamp*)

Authorised signatory	Authorised signatory
Name	Name
Title	Title
Date,Place	Date,Place