



Customer Acceptance

General

BWNVEST. protects itself and its employees from legal violations, money laundering, and terrorism financing by implementing and maintaining current Know Your Customer (KYC) procedures and Customer Acceptance Policy for Precious Metals transactions. All personnel strictly follow compliance processes monitored and audited by the Compliance Unit. BWNVEST. ensures that all precious metals sourced for gold refining are legitimate and ethical, free from criminal elements, armed conflict, or human rights violations.

The Customer Acceptance Policy includes:

Country of origin of precious metal

Risk of conducting business with customers

Risk of product or service provided

Value and type/duration of commercial transactions

Customer risk profiles are created based on these parameters and updated annually. Repeat customers undergo detailed inspections, including regular site visits and verification of administrative procedures. Customers must provide evidence on key administrative issues.

Detailed explanation of areas of business and activity,

References from other companies in the industry, to be inquired and confirmed by Compliance Officer (John Macliver)

Detailed evidence on the source of goods.

Scope

These instructions outline the Gold Supply Chain Customer Due Diligence processes, Customer Definition System requirements, and Risk Analysis procedures for addressing Gold Supply Chain risks. All commercial units of BWNVEST must implement these directives.



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Risk Management

BWNVEST. supports all national and international efforts in combating money laundering, terrorism financing, and related crimes, and complies with all applicable laws and regulations. To achieve this, BWNVEST. manages its supply chain processes and risks effectively by implementing risk-based "Know Your Customer (KYC) procedures - Customer Due Diligence". The company aims to conduct effective risk analysis and management by adhering to ethical business principles and legal requirements. BWNVEST. conducts both internal and external audits to raise awareness among personnel, refresh knowledge with training, and monitor applications through a Compliance Unit and Compliance Committee.

The Gold Supply Chain Responsibility Policy, aligned with associations such as the London Bullion Market Association (LBMA) and Dubai Multi Commodities Center (DMCC), OECD's Due Diligence Guide and UAE Due Diligence in High-Risk Areas and Conflict-Affected Areas, has been implemented. This policy includes an effective internal management system and risk monitoring methods. A Supply Chain Monitoring System (Moody's, Lexis Nexis) was established to collect and maintain supply information for each refined party. Customer due diligence processes involve gathering necessary documents and performing customer risk evaluations to classify customers and decide on business relationships. Risk assessment begins with determining the supply source, with different evaluations for various sources. Documentation of business and commercial relations is required, starting from the initial exit point of gold.

High-risk customers undergo additional scrutiny, including on-site visits and research. Customers contacting via power of attorney must provide notarized declarations, and any detected forgery or deception is reported to relevant authorities. Suspicious operations include reluctance to provide necessary documents, sourcing gold from high-risk areas, and large undocumented money transfers. Precious metals transportation risks are monitored through documentation of weight, transport, and insurance.

Each new customer is initially considered high-risk and monitored, with annual visits to assess ongoing business relations. Country investigations determine the acceptance of goods based on factors such as embargos, bribery, FATF rankings, and political stability. Non-bona fide and child-labor employing customers are not served. Customer risk profiles



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are regularly reviewed and recorded in the Salesforce system, which tracks all commercial transactions and precious metals. Anomalous increases in ore purchases trigger additional due diligence.

Compliance Officers (John MacIver) monitor and report operations quarterly, and independent external audits review compliance processes annually. Customers must guarantee no involvement in illegal activities such as money laundering and tax fraud. First-time customers undergo a thorough acceptance process, while regular customers are subject to site-specific internal audits. Various risk categories define the level of due diligence applied based on customer profiles and regions.

Risk Categories:

- **Low risk:** Secure regions with strong documentation require basic due diligence.
- **Medium risk:** Regions affected by conflict with some undocumented operations require enhanced due diligence.
- **High risk:** Unsecure regions with numerous undocumented operations necessitate comprehensive due diligence.

This schematic outlines the risk classification for country, customer, and product basis.

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Activity and operations are monitored based on information, documents, references, and carat results provided by the customer upon sample goods reception when initiating commercial relations. In case of any inconsistencies, the Compliance Officer is immediately contacted. Customer identification is verified using Lexis Nexis or Moody's and findings are further researched and validated through on-site visits and audits in addition to administrative procedures (including verifying the existence of mining, refining or production facilities, and the accuracy of capacity and market information provided by the customer. Whether commerce shall continue with a particular country or customer is determined based on these analyses. If, after the on-site audit, the information and documents presented align with the issues identified during the audit, the customer is placed under regular customer status and regular purchase of goods is authorized.

All professional customers must submit the following documents and complete the customer information form:



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Passport photocopy (color)

ID photocopy (color)

Notarized power of attorney, if representative

Documents showing the recent financial status of the company

Documents showing bank accounts

Latest electricity invoice of the company

Precious ore selling license

Mining license

Gold import/export license

Documents indicating the weight of precious metal

Documents regarding carat results

Commercial registration documents

Partnership structure

Documents regarding area of activity

Documents regarding company authorized representatives

Information on mine capacity

Information/documentation on mining applications

Forms and documents are checked after receipt. If verification fails, operations stop and service ends. If there are doubts, the Compliance Officer (John MacIver) requests more information for ID verification and continues operations if no issues arise. If suspicions remain after attempts to verify, operations stop and commerce with that customer ends.

Customer ID determination stages:

Step 1: Customers fill and complete the “KYC Form” and procedures from www.bwnvest.com, add any required documents, and scan the signed form. Email it to John@bwnvest.com after filling out the Compliance Contact form on the website.



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Step 2: If the KYC Form information meets BWNVEST's policy, the customer receives a KYC form to fill out, including identification documents and account details. The customer attaches the required documents and sends or delivers them to the company. Full due diligence and risk analysis take about 5-10 business days. Using World-Check, customers' ID verification and country research on the source of gold are conducted, resulting in a comprehensive risk evaluation. The customer is then informed of the decision to establish business relations. All customer information remains private and confidential. Company Compliance Officer and CEO oversee these procedures. Goods acceptance from the customer begins only after all verifications are complete. Any inconsistencies are promptly reported to the Compliance Officer (John MacIver).

Step 3: After completing full due diligence, each customer receives a current document and a customer ID. From customer acceptance onward, all procedures are monitored using this ID. Gold sent for refining is tracked by Salesforce number, ensuring all commercial transactions and refining processes are monitored from the origin of the metals. Internal audits and the Compliance Committee oversee these stages. Customers must sign a Compliance Agreement Form and their declarations regarding compliance with BWNVEST's policies are obtained.

Origin

Customers must provide clear answers about the gold's source during the start of commercial relations and goods acceptance. Goods are accepted or declined based on a country investigation (TDi Digital, Moody's). If the evaluation matches the customer's declarations, acceptance begins; otherwise, assistance from the Compliance Officer (John MacIver) is requested.

Investment gold

Customer explanations and documents are thoroughly checked. Small amounts of investment goods like jewelry and coins are accepted directly if found plausible.



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Unrefined, Scrap Gold

The source is verified through interviews and evaluated based on carat and analysis results.

Gold From Conflict Regions

Goods from UN or OECD-defined conflict areas are not accepted unless approved by these organizations. The Compliance Officer must be contacted for suspicious sources.

In case of doubt

Additional verification is requested. If issues persist, operations are halted, and commerce with the customer is terminated.

Regular customers undergo internal audits, including administrative procedures and company visits. They must provide evidence of business activities, industry references, the source of goods, and non-employment of child labor. Sample goods acceptance may begin after verification. Periodic visits and information checks continue even after regular customer status is granted.

All process workflow charts are attached to the file: * * * *

Internal of BWNVEST

A Non-Compliance Notification System has been established as a communication mechanism to alert upper management of any non-compliance issues deemed as risks within the gold supply chain process. Compliance Access Points have been created for this purpose. Information is updated through planned personnel compliance training conducted throughout the year to raise awareness. Appointed Compliance Officer oversees setbacks in the implementation of supply process stages, procedures, and processes within the compliance system and supply chain. They manage potential risks, report negative developments, and discuss these issues during periodic meetings of the Compliance Committee.



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BWNVEST. has implemented an internal audit system for customers with whom it maintains regular commercial relations. It conducts on-site audits and administrative applications at various intervals throughout the year to ensure the security and reliability of trade with its regular customers. The following actions are taken: (Lexis Nexis, Moody's)

Verification of detailed explanations of the company's activities.

Research and verification of companies listed as references by the Compliance Officer.

Verification of detailed documents on the proof of origin of goods.

Audit and control to guarantee that no child labor is employed.

The Customer Acceptance Policy is valid on the date of issue. Any changes are published with a revision number by the Compliance Officer. Unit officers/managers are responsible for ensuring that all unit employees clearly understand the principles of these directives and their method of application. They must provide an operational style that meets all requirements of instructions and procedures and execute inter-unit applications accordingly.