ÇAKMAKÇI KIYMETLI MADENLER SAN.VE TİC.A.Ş.

INTERNAL CONTROL SYSTEM AND SUPPLY CHAIN COMPLIANCE PROGRAM

Çakmakçı Kıymetli Madeler San.ve Tic. Inc. Based on the Operation Principles of Precious Metals Exchange Intermediary Institutions and the Regulation on the Establishment of Precious Metals Intermediary Institutions published in the Official Gazette dated 21.05.2007 and numbered 26528, and the provisions on Precious Metals Standards and Refineries published in the Official Gazette dated 18/11/2006 and numbered 26350. we are conducting.

In addition, in accordance with the provisions of the Law on Prevention of Laundering Proceeds of Crime No. 5549 dated 11/10/2006 and the Regulation on Measures Regarding the Prevention of Laundering Proceeds of Crime and Financing of Terrorism published in the Official Gazette dated 09/01/2008 and numbered 26751, precious metal intermediary institutions We are subject to the rules that it is obliged to abide by .

While conducting our activities in accordance with our obligations arising from domestic law, Borsa İstanbul A.Ş. also follows a company policy in line with international rules. and the decisions to be made by the relevant authorized public institutions, within the framework of the principles determined in the Borsa İstanbul Responsible Gold Supply Chain Guide.

Çakmakçı Kıymetli Madeler San.ve Tic. Inc. Sanctions imposed by United Nations Security Council resolutions, sanctions issued by the European Union, sanctions issued by the United Kingdom Treasury, OFAC sanctions issued by the American Treasury, and other sanctions to which the precious metals market is subject, including the country/territories included in the List of Prohibited Countries We undertake not to engage in any direct or indirect trade with the countries/regions/individuals/organizations covered by the FATF and with the countries in which the call for action is issued by the FATF.

Çakmakçı Kıymetli Madeler San.ve Tic. Inc. Borsa İstanbul A.Ş. We are committed to ensuring compliance with Borsa İstanbul's Responsible Gold Supply Chain Guidelines by establishing an organization focused on audit and examination within the company at every stage of gold and silver trading, in order to comply with the decisions and practices of the relevant official institutions.

AIM

Çakmakçı Kıymetli Madeler San.ve Tic. A.Ş, including its decentralized organizations, in accordance with the management strategy and policies, in a regular, efficient and effective manner, within the framework of current legislation and rules, ensuring the integrity and reliability of the account and record order, and the information in the data system in a timely and accurate manner. The Internal Control System and Supply Chain Compliance Program has been prepared in order to ensure the availability of documents and records, to create, back up and maintain the document and record order, to prevent and detect errors, fraud and irregularities.

In order to ensure compliance with the provisions of the Regulation and the Communiqué, the internal control system to be established to monitor and control risks includes the following elements:

- Appointment of an internal control and supply chain compliance officer and, if deemed necessary, establishment of an internal control unit by the obliged parties,
- Carrying out risk management and Follow-up and Control activities,
- Execution of training programs,
- It includes the annual and risk-based examination of whether the transactions are carried out in accordance with the relevant legislation and institution policies and procedures.

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INTERNAL CONTROL AND SUPPLY CHAIN COMPLIANCE OFFICER

Çakmakçı Kıymetli Madeler San.ve Tic. AS' Annually and with a risk-based approach, examining whether the transactions and activities are carried out in accordance with the relevant legislation and corporate policies and procedures, carrying out the activities related to risk management, follow-up and control under the supervision, audit and responsibility of the board of directors, carrying out the internal control activities in harmony. control and supply chain compliance officer.

Internal Control and Supply Chain Compliance Officer;

- To ensure the necessary communication and coordination with the Exchange and other relevant institutions and organizations by carrying out the necessary studies in order to ensure compliance with the regulations, Communiqué, other foreign exchange legislation, Borsa İstanbul Responsible Supply Chain Compliance Directive and the relevant legislation for responsible supply chain practices;

- To establish corporate policies and procedures, to establish risk management policy, to carry out risk management activities, to create risk action plans within the framework of these activities and to follow up the actions taken regularly, to establish monitoring and control policies, to submit all policies and procedures to the approval of the board of directors and to carry out their activities;

- Conducting training program studies for compliance, submitting them to the approval of the board of directors and ensuring the effective implementation of the approved training program,

- Establishing controls to ensure that all documents determined by the legislation regarding the recognition of customers and suppliers are recorded and kept,

- Suppliers and customers and their transfer of assets, services, money, etc. To ensure that the processes related to all transactions are defined and to establish controls for keeping all documents and records related to these transactions,

- To conduct research on the transactions that may be contrary to the relevant legislation regarding the Institution, or which he/she has learned ex officio, to evaluate the information and findings he/she has obtained and to notify the detected violations in writing to the Ministry, Exchange and other relevant institutions and organizations within 5 working days;

- Borsa İstanbul A.Ş. Conducting research on the situations that can be evaluated within the scope of the zero-tolerance principle specified in the Responsible Supply Chain Assurance Audit Directive, evaluating the information and findings it has obtained, and notifying the detected violations in writing to the Ministry and the Exchange within 24 hours at the latest,

- To take the necessary measures to ensure the confidentiality of internal and external violation notifications and other related issues,

- It is to keep the results, information and statistics regarding internal control and training activities regularly and to report them to the obligator's board of directors and the stock exchange within the specified periods.

While fulfilling his duties and responsibilities, he must act in good faith, in a reasonable and honest way, with an impartial and independent will.

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INTERNAL CONTROL ACTIVITIES

Risks, deficiencies, errors and abuses revealed within the organization within the framework of internal control activities, responsible supply chain policy and procedures and other relevant legislation, and measures to prevent their re-emergence are reported to the board of directors.

These matters are also taken into account in the conduct of the responsible supply chain assurance engagement.

While determining the scope of internal control, malfunctions identified in follow-up and control studies and risky customers, services and transactions are included in the scope of internal control.

While determining the units and transactions to be subject to internal control, the size of the institution and the business volume are taken into consideration, and within this scope, units and transactions are audited in quantity and quality that can represent all the activities carried out by the members and refineries.

RISK MANAGEMENT ACTIVITIES

Çakmakçı Kıymetli Madeler San.ve Tic. Inc. Risk management activities related to the implementation of the Internal Control and Supply Chain Compliance Program are designed by the Internal Control and Supply Chain Compliance Officer within the framework of the relevant legislation and Policy provisions and are carried out within the Board of Directors.

Çakmakçı Kıymetli Madeler San.ve Tic. Inc. has adopted the principle of supporting all national and international efforts in the fight against laundering proceeds of crime, money laundering, financing of terrorism and other related crimes, and complying with all national and international laws and regulations.

Çakmakçı Kıymetli Madeler San.ve Tic. Inc. For this purpose, it aims to manage the supply chain process and risks effectively and accurately by applying risk-based Customer Recognition methods procedures. By applying ethical business principles in accordance with the legal and national and international certifications to which it is subject, conducting all commercial relations with its customers with measures and methods to prevent money laundering and financing of terrorism, even if it is not intentionally involved in money laundering, financing of terrorism and other related crimes. makes an effective risk analysis and management effort in order not to become a company and to eliminate the risk of damaging its commercial reputation.

In this context, according to the categories of customers; copies of activity and establishment certificate, identity copy, copy of passport , operating license, circular of signature/signature statement, articles of association, bank account information, tax identification number, properties of precious metals, invoice of precious metals, mining license and capacity report, if available, power of attorney, All necessary information and documents are requested, including, but not limited to, the Know Your Customer Form and, if available, the company policy against money and terrorist financing. The information and documents mentioned above, Çakmakçı Kıymetli Madeler San.ve Tic. Inc. It is also requested from persons authorized to transact on behalf of the customer.

Apart from these, the gold or silver, funds and precious metals held by corporate customers in banks or in their own possessions are not obtained illegally and that these assets, funds and precious metals are not directly and/or indirectly covered by the implementation decisions of the United Nations Security Council. that these funds are not in violation of the laws on money laundering in their country, with sanctions imposed by United Nations Security Council resolutions, sanctions issued by the European Union and the United Kingdom Treasury, OFAC sanctions issued by the US Treasury, other sanctions to which the precious metals market is subject, and high risk and monitored by FATF. that they are not directly or indirectly related in any way to the countries included in the list of countries and that the customers do not violate the aforementioned decisions, sanctions and provisions of the legislation on money laundering. A statement they specify is also taken from the customers.

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IDENTIFYING RISKS IN THE GOLD SUPPLY CHAIN

Çakmakçı Kıymetli Madeler San.ve Tic. Inc. An effective company in this direction by implementing the Company's Gold Supply Chain Responsibility Policy, prepared in line with the OECD's Due Diligence guidance in Conflict-Affected and High-Risk Areas, and to meet the requirements of the London Bullion Market Association (LBMA) and Dubai Miscellaneous Commodities Center (DMCC). internal management system and risk control methods have been adopted.

Within the scope of the situation assessment, the documents required to be obtained from the customers and official documents are determined, provided through the customer information form and, following the necessary examinations, the customer risk assessment is made and the practice of deciding whether to start a commercial relationship has been put into effect.

initial risk assessment in the supply chain begins with the identification of the source of the gold supply. Different risk assessments are made for different sources. Çakmakçı Kıymetli Madeler San.ve Tic. Inc. In order to be able to make an effective risk assessment, starting from the first point of departure from where the gold is obtained, it asks the customer to document its business and commercial relations by conducting a detailed identity scan, and at this stage, it investigates whether the customer has illegal tendencies and efforts such as money laundering, fraud, fraud or financing of terrorism, Business and financial data are controlled to reach the details and improve the customer risk analysis.

takes additional measures for its customers in the high-risk category and, if necessary, conducts on-site visits and additional research, and as a result decides whether to start trading.

Çakmakçı Kıymetli Madeler San.ve Tic. Inc. For customers who contact by proxy, it definitely requires an officially approved, notarized power of attorney to be declared, and when any fraud or deception attempt is detected, it reports the situation to the relevant authorities. Customers with whom commercial relations will be started; Cases such as refraining from submitting the necessary documents, procuring gold from countries or centers with suspicious status by OECD and other relevant institutions, not being able to document the source of the mine, trying to transfer large amounts of money, and not wanting to carry out their transactions through the bank, registered and documented, are considered in the category of suspicious transactions.

customer in the supply chain is considered as High Risk and followed up, and regular customer visits are made every year to determine whether to continue the business relationship.

ASSESSMENT OF RISKS AND RESPONSE TO IDENTIFIED RISKS

Our company's internal control and supply chain compliance officer reaches a decision on customer acceptance by making a risk assessment regarding the supplier and/or customer as a result of accessing and examining the relevant information and documents, related measurement tools and research.

In case of lack of relevant information and documents, the internal control and supply chain compliance officer reports the situation to the senior management as a result of the risk assessment, and a business relationship can be started by giving the supplier/customer a maximum of 3 months to correct the deficiency with the approval of the senior management.

The follow-up of the next process is the responsibility of the internal control and supply chain compliance officer. However, in cases where the ultimate beneficiary cannot be identified, the compliance officer rejects the relevant customer and informs the Senior Management.

directly rejects the supply chain, partners and representatives of the internal control and supply chain compliance officer in the prohibited list or gold/silver supply chain in case of detection of a situation regarding money laundering, financing of terrorism, contributing to conflicts, human rights violations, informs the management and MASAK.

the internal control and supply chain compliance officer qualifies the supply as high risk or detects a suspicion of money laundering, terrorist financing, conflict support and/or human rights violations in the gold/silver supply chain, immediately contact MASAK. reports suspicious transactions and informs the Senior Management.

The internal control and supply chain compliance officer may take the following decisions regarding their customers in case of strong possibility of the existence of findings included in the high-risk criteria:

- may refuse. In this case, the evaluation process ends and the final decision is made, or;

The client may decide to work with him, but a plan for risk reduction is created. This plan can be valid for a maximum of 6 months, but it is evaluated monthly and the compliance officer is responsible for its follow-up. If, after this period, the risk findings regarding the supplier persist or if there is any doubt about the existence of these facts, senior management:

- The period can be extended by a maximum of 3 months.
- Work is suspended until the situation improves. _ _ _ _ _
- It terminates the work. _ _ _ _ _

MONITORING AND CONTROL ACTIVITIES

Çakmakçı Kıymetli Madeler San.ve Tic. AS' Within the scope of the implementation of the compliance program, follow-up and control activities are carried out to protect against risks and to determine whether the activities are carried out in accordance with the law, regulations and communiqués issued pursuant to the law, and corporate policies and procedures.

Çakmakçı Kıymetli Madeler San.ve Tic. Inc. It carries out internal and external audits within the framework of monitoring and control activities through the Compliance Unit and the Compliance Committee in order to raise awareness of all its personnel in this direction, to refresh the information with the trainings provided, and to monitor and control the practices.

In order to follow up the risks that may occur during the transportation of precious metals, documents such as weights, transportation and insurance documents are requested and checked, and thus the goods are tracked during the transportation phase.

Each new customer in the supply chain is considered as High Risk and followed up, and regular customer visits are made every year to determine whether to continue the business relationship.

Before entering into a commercial relationship with our potential customers, it is necessary to obtain the necessary information and documents from them, and we do not enter into commercial relations with customers that we do not know, are not sure about, and cannot get references from the market.

According to the information obtained as a result of the country inquiry, the customer or the goods coming from the country are accepted or rejected. The source of the mine is absolutely verified in every transaction to eliminate or reduce the risk in the trade to be made.

Risky countries are constantly monitored by the Compliance Unit, taking into account the current or potential embargoes, bribery, Financial Action Task Force (FATF) rankings , political stability, and if that country is negative or suspicious, the incoming gold or are not accepted directly or after being checked by the internal control and supply chain compliance officer, they are accepted or rejected.

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Except for known private investors related to gold investment products (investment bars, ingots, etc.), services are not provided to persons who privately trade precious metals /metals.

Çakmakçı Kıymetli Madeler San.ve Tic. Inc. It works only with customers who do business professionally, minimizing the risk of doing business with people who are not in good faith. It also does not work with customers who employ child labor contrary to local laws.

At the evaluation stage of the forms, a risk profile is defined for each customer (low risk, medium risk or high risk), and it is ensured that it is renewed regularly. For this purpose, a reference number (ID) is given to each customer with whom a commercial relationship will be started, and transactions are initiated and a customer file containing the forms and documents required to be declared is kept. In the ERP system used, a current card is opened and introduced to the system with its ID number, and all transactions of that customer are monitored.

Çakmakçı Kıymetli Madeler San.ve Tic. Inc. All transactions between the Company and the customers are monitored and followed by the Internal Control and Supply Chain Compliance Officer, and the functionality of the Customer Acceptance Policy is checked. The results of these observations are reported to the board of directors every 3 months. As a result of this reporting, if necessary, the risk profile of the customer is re-evaluated and renewed. With the external audits carried out every year, the Compliance Process audit and reporting of the company for the previous year is carried out.

Çakmakçı Kıymetli Madeler San.ve Tic. Inc. Employees of the establishment are obliged to act in accordance with all applicable laws and regulations, the rules applicable in the workplace, our company's Policies and this Policy, and they personally observe them.

closely follow all the progress related to the issues mentioned here and apply all the updates made in the national and international legislation and practice in our activities.

EDUCATIONAL ACTIVITIES

Çakmakçı Kıymetli Madeler San.ve Tic. Inc. The purpose of the training policy is to ensure compliance with the obligations in accordance with the Regulation, Communiqué, other foreign exchange legislation, Borsa Istanbul Responsible Supply Chain Compliance Directive and the relevant legislation, to ensure compliance with the obligations, to create a corporate culture by raising the awareness of the personnel on corporate policy and procedures and risk-based approach, and to increase the knowledge of the personnel. is update.

Training activities are carried out under the supervision and coordination of the internal control and supply chain compliance officer and their effective implementation is observed. Çakmakçı Kıymetli Madeler San.ve Tic. Inc. personnel receive annual trainings on the following subjects;

- Foreign exchange legislation and its implementation,
- Conflict - Affected and High - Risk Area concept and other Compliance guide concepts,
- Responsible supply chain steps and case studies on this subject, _ _
- Legislation on responsible supply chain,
- risk areas,

Institutional policy and procedures Within the framework of Exchange regulations and other relevant legislation;

- Principles regarding the recognition of the customer, _
- Principles regarding notifications to be made to relevant institutions and organizations,

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- Obligation to provide information and documents, _ _
- Conservation and presentation liability, _ _ _ _
- Sanctions to be applied in case of non -compliance with the obligations,
- It includes international regulations in the field of combating laundering proceeds of crime and financing of terrorism.

Çakmakçı Kıymetli Madeler San.ve Tic. Inc. Training dates regarding training activities, regions or provinces where training is provided, training method, meeting training hours, the number of personnel trained and its ratio to the total number of personnel, the distribution of the personnel trained according to their units and titles, the content of the training, the titles and areas of expertise of the trainers and the statistics are followed. until the end of March of the following year, it is notified to the Ministry and the Exchange through the internal control and supply chain compliance officer.

Çakmakçı Precious Metals Industry and Trade Inc.' s efforts to determine the level of compliance of the current situation of the responsible supply chain for precious metals in conflict-affected and high-risk regions are audited annually by an independent third party, and the results are published on the website

EFFECT AND REVISION

Updating this Policy when needed is under the authority and responsibility of the Board of Directors. Updates to the policy are carried out by the Compliance Unit and submitted to the approval of the Board of Directors. This Policy was approved and put into effect by the Board of Directors on 01.01.2022 and is currently published on the website

DECISION OF THE BOARD OF DIRECTORS	VERSION NO
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PREPARED BY

HARUN DUMAN

INTERNAL CONTROL AND SUPPLY CHAIN

COMPLIANCE OFFICER

ÇAKMAKÇI KIYMETLİ MADENLER
SAN. TİC. A.Ş.
Molla Fenari Mah. Nur-U Osmaniye Cad.
No: 58 / A Fatih / ISTANBUL
Tel: 444 75 11
Hocapaşa V.D. 225 113 33 48

APPROVED BY

HAKAN CAKMAKCI

CHAIRMAN OF THE BOARD

ÇAKMAKÇI KIYMETLİ MADENLER
SAN. TİC. A.Ş.
Molla Fenari Mah. Nur-U Osmaniye Cad.
No: 58 / A Fatih / ISTANBUL
Tel: 444 75 11
Hocapaşa V.D. 225 113 33 48