

Refiner's Compliance Report

Table 1 - Information about the Refiner	
Name of the Refiner	Tau-Ken Altyn LLP
Location	Bldg. 1, A194 Street, Z00T4Y9 Astana, Republic of Kazakhstan
End of the reporting period	31.12.2025
Report date	27.03.2026
Supervisor, responsible for this report	S. Tleubergen, Head of Commercial Tel. +7 (7172) 30-94-70, e-mail: s.tleubergen@taukenaltyn.kz

Tau-Ken Altyn LLP's compliance evaluation

Table 2 - Summary of actions undertaken to demonstrate compliance
Step 1: Establish strong supply chain management systems
<p>Confirmation of compliance:</p> <p>Tau-Ken Altyn LLP (hereinafter referred to as the "Company" or "Refiner" or "Partnership") has complied the requirements of Step 1: Establish strong supply chain management systems.</p>
<p>Does the Refiner have a policy regarding compliance verification of the gold supply chain?</p> <p>Tau-Ken Altyn LLP has adopted a Responsible Gold Supply Chain Policy (hereinafter referred to as the "Policy") that complies with the requirements of the London Bullion Market Association (hereinafter referred to as "LBMA") Guidelines for Responsible Gold Handling (hereinafter referred to as the "Guidelines") October 23, 2018, last updated version was approved June 28, 2024. Gold supply chains are also regulated by the following documents adopted by the Company:</p> <ul style="list-style-type: none"> • Instructions on the procedure for recording and storing precious metals, collecting and preparing samples, removing actual balances of precious metals and conducting an inventory; • Internal Control Procedures for the Due Diligence of Counterparties Conducting Transactions Involving Precious Metals • Compliance Policy; • Rules for compliance verification of counterparties; • Rules for the preparation, approval, conclusion, storage, monitoring of the execution of contracts; • Anti-corruption policy; • Code of Business Ethics; • Occupational safety and health policy; • Environmental Policy; • Sustainable Development Policy. <p>The policies and regulations listed above were compliant with the requirements of the LBMA's Guidelines and were sufficient to prevent dealing with high-risk suppliers. The Company assesses the level of risk in the gold supply chain as low, since the bulk of gold-containing raw materials is mined in the territory of Kazakhstan by suppliers registered in Kazakhstan, who have contracts and licenses for subsoil use with the Ministry of Industry and Building of Kazakhstan and whose activities are regulated by the Law of Kazakhstan dated August 28, 2009 No. 191-IV "On combating the legalization (laundering) of proceeds from crime and the financing of</p>

terrorism” (as amended and supplemented as of September 12, 2023) (hereinafter referred to as the AML/CFT Legislation).

In accordance with the Compliance Policy, the Compliance Officer of the Company is responsible for ensuring adherence to all applicable legal obligations and requirements, including those established by the LBMA Guidelines. To mitigate the risk of non-compliance by the Refiner or its counterparties, as well as to prevent involvement in corrupt practices during the establishment of business relationships/ The Compliance Officer applies the following measures:

- Comprehensive due diligence of the integrity and business reputation of potential counterparties, including their shareholders and beneficial owners, in accordance with the internal Rules on Counterparty Due Diligence;
- Inclusion of anti-corruption and sanctions clauses in contracts, requiring counterparties to comply with the Company’s compliance and anti-corruption policies, and granting the right to conduct audits in the event of identified violations or reasonable concerns;
- Communication of compliance expectations to potential counterparties through publicly available information on the corporate website and targeted information sessions.

Due diligence reviews are conducted periodically to ensure that any changes or new information regarding counterparties are appropriately assessed and incorporated. The Company is prohibited from entering into contractual relations with any supplier in the absence of a positive conclusion from the Compliance Officer as stipulated in the Compliance Policy and the Rules on Compliance Verification of Counterparties,

The decision to continue cooperation with existing suppliers is reviewed annually by the Supervisory Board, following a full compliance verification process aligned with the LBMA Guidelines. Accordingly, upon contract completion (e.g., fulfillment of gold delivery volumes) or at year-end, Refiner re-initiates the due diligence process, taking into account any updates to the counterparty’s documentation and status.

All domestic counterparties of the Company are subject to financial monitoring and operate under the legislation of Kazakhstan. All contracts concluded by the Company include provisions requiring compliance with the LBMA Guidelines, including an obligation to promptly notify the Company in the event that any beneficial owner is added to a sanctions list. Counterparties are subject to ongoing monitoring for sanctions-related risks. As of 2025, no high-risk suppliers have been identified within the gold supply chain.

The policy is posted on the official website: <https://taukenaltyn.kz/good-delivery>.

In accordance, Refiner has implemented ESG environmental principles in accordance with the Environmental Policy, on the basis of which the Partnership undertakes - clause 3.4. Monitor and ensure the rational use of natural, material and energy resources at all Steps of the Representative Office’s production activities. Since the counterparties are subsoil users holding Environmental Impact Permits for Category I facilities issued by the Ministry of Ecology and Natural Resources of the Republic of Kazakhstan, this requirement is considered fulfilled by the Company. Such permits are granted only if the counterparties comply with all applicable environmental requirements, implement appropriate technologies, and conduct their activities in accordance with the relevant provisions, including the rational use of water resources, as stipulated in Article 106, Chapter 9 of the Environmental Code of the Republic of Kazakhstan (hereinafter – the “EC”).

Contractors who have an Environmental Permit do not engage in unauthorized use of World Heritage sites and protected areas. Since this is prohibited by the Law of Kazakhstan dated July 7, 2006 No. 175-III “On Specially Protected Natural Areas” (as amended and supplemented as of March 7, 2023), this requirement is taken into account by the Ministry of Ecology and Natural Resources when issuing an Environmental Permit. In this regard, Refiner does not conduct business with contractors who do not have an Environmental Permit. Since, violation of the above requirements entails the suspension and deprivation (revocation) of an environmental permit (clause 1 of Article 109 of the EC RK), a ban on activities and criminal liability. This Environmental Policy reflects the Company’s commitment to environmental issues, occupational

safety, and the health of personnel local residents. Methods and actual activities are prescribed in environmental plans and other regulatory documents developed on the basis of this policy.

At the same time, the Partnership has developed and implemented Waste Management Rules and a Waste Management Program, which regulate the requirements for the handling, storage and disposal of waste, including hazardous chemicals. The waste management program provides measures to ensure a gradual reduction in waste volumes by:

- improvement of production processes;
- reuse of waste or transfer it to persons interested in its use;
- recycling waste using the best available technologies.

The Partnership uses the Register of Environmental Requirements. According to clauses 12 and 13 of the Register, the Partnership applies environmental standards approved by the Ministry of Environment.

Additionally, in order to prevent and reduce the possible adverse effects of mercury and its compounds on the human body and the environment by carrying out measures for the demercurization of mercury-contaminated premises and equipment (in the event of mercury-containing raw materials entering the processing), the Partnership has developed and implemented Instructions for the prompt and preventive demercurization of premises, dust and gas purification systems and exhaust ventilation systems. The Instructions for Demercurization present the maximum permissible levels of contamination with mercury and its vapor. In accordance with the Report on the implementation of preventive demercurization at the Refiner for 2025, it was found that:

- the content of hazardous chemical waste does not exceed the maximum permissible standards;
- the content of mercury vapor residues in the air of the working area does not exceed the maximum permissible standards and confirmed by Independent Accredited Laboratory;
- hazardous liquid and solid waste were disposed of in accordance with the waste disposal passport.

The Partnership's approach to sustainable development is guided by the principles of openness, accountability, transparency, adherence to corporate ethics, respect for the interests of stakeholders, compliance with the law, the protection of human rights, zero tolerance for corruption, and the prevention of conflicts of interest.

These principles are fully integrated into the Partnership's core business processes, including risk management, strategic planning, human resources management, investment activities, reporting, day-to-day operations, as well as the overall development strategy and decision-making processes.

Comments and confirmation of compliance:

The Responsible Gold Supply Chain Policy was approved by the Director of the Partnership and came into force on October 23, 2018. In order to achieve full compliance with the requirements of the LBMA Guidelines, the Partnership has approved amendments to the Policy on June 28, 2024.

The Partnership systematically monitors updates to the guidelines published on the official website of the London Gold Trading Association (LBMA) and makes necessary adjustments to its Policy as necessary.

Has the Refiner set up an internal management structure to support supply chain due diligence?

The Company set up a formalized internal management structure to support supply chain due diligence. The description of the structure is reflected in the Instructions on the procedure for recording and storing precious metals, collecting and preparing samples, taking actual balances of precious metals and conducting an inventory.

Comments and confirmation of compliance:

With the adoption of the Policy, the Partnership has established management processes,

reporting systems, internal audit procedures, and related mechanisms for conducting due diligence on gold supply chains, all developed in alignment with the LBMA Guidance. The Partnership continuously monitors updates to the Responsible Gold Guidance (RGG) issued by the LBMA and implements necessary measures in response.

The Partnership's Commercial Department is responsible for market monitoring, engaging with new counterparties, overseeing existing contractual relationships, and collecting and updating documentation required for KYC procedures and compliance checks.

Since 2021, the role of a Compliance Officer has been established within the Partnership to ensure a secure and ethical supply chain and to prevent any breaches of LBMA principles, the Compliance Officer reviews all submitted documentation and conducts background checks on counterparties, including their management, shareholders (or participants), and ultimate beneficial owners, using official databases, corporate websites, stock exchange listings, and other reliable sources.

In line with the Partnership's procurement procedures, the Legal Department and the Compliance Officer are jointly responsible for ensuring adherence to anti-money laundering regulations. This includes contract reviews and negotiations, participation in compliance audits, and the execution of KYC procedures.

Following due diligence assessments, proposed transactions for the procurement of gold-bearing raw materials are submitted to the Supervisory Board for approval. This includes the Compliance Officer's conclusions, along with inputs from the Legal Department and the Economics and Risk Management Division.

The Commercial Department has been designated as the unit responsible for overseeing compliance matters. It manages the compliance process with direct reporting lines to senior management. All counterparty-related data, including procurement transactions, is monitored to ensure compliance with due diligence requirements for gold supply chains. Any suspicious activity is reported to the Commercial Department and, in turn, escalated to senior management.

Contracts signed by the Partnership include clauses that require counterparties to adhere to LBMA principles and procedures. Furthermore, the Commercial Department provides guidance and informational support to counterparties to help align their activities with the LBMA's goals and standards.

The company's structural units continuously monitor changes in international sanctions, national legislation, and applicable regulatory guidelines to ensure full compliance with current standards. All employees involved in operations with gold-bearing materials have been informed of the latest legislative changes and have undergone internal training in accordance with the LBMA Guidance and the company's internal policies.

Out of 80 employees, 18 are directly involved in operations with gold-bearing materials. All 18 employees have completed internal training based on the LBMA Guidance and the company's internal policies, following updates to the relevant legislation. Accordingly, the internal training coverage rate among these employees reached 100% in 2025.

Additionally, the LBMA Guidance and internal company policies are made available to all employees through the internal corporate network.

In 2025, employees of the relevant departments also received additional training on AML/CFT, economic security, and other related topics. The company has assessed the implemented training program as sufficient to meet the requirements of the LBMA Guidance and internal policies under current operational conditions.

As a result, the existing regulatory framework and internal processes have proven effective in protecting the Company from engaging with high-risk suppliers.

Throughout the reporting period, no violations were identified in the internal due diligence procedures.

Has the Company established a strong internal system of due diligence, controls and transparency over gold and precious metals supply chains, including traceability and identification of other supply chain actors?

Yes, the Company has developed a strong internal system of due diligence, control and transparency in relation to gold supply chains.

Comments and confirmation of compliance:

The Company has implemented a structured process for managing the supply of raw materials, including established procedures for the acceptance of both primary and secondary gold-bearing materials. These procedures ensure that all necessary documentation is collected and appropriately recorded before processing begins.

The documentation, transfer, and storage of gold-containing raw materials are governed by the Instruction on the Procedure for Recording and Storing Precious Metals, which also outlines the sampling, preparation, physical inventory, and reconciliation processes. The Company has developed a robust internal system to ensure the examination, control, and transparency of gold supply chains.

Prior to processing any gold-bearing material, the Company ensures that a full set of required documents has been received. These include a valid subsoil use contract (or equivalent title document) for the material supplied, corporate registration documents, and any other records recommended by the LBMA for due diligence.

Each transaction is fully documented, including details such as the supplier's identity, and the type and weight of the gold-containing material. All incoming batches are accompanied by the required documentation in accordance with contractual terms. Additionally, prior to processing, the Company conducts specific control procedures as defined by its internal policies and instructions.

Also, in accordance with paragraphs. 15) clause 1 art. 3 of the AML/CFT Law, individual entrepreneurs and legal entities carrying out transactions with precious metals and precious stones, jewelry made from them are subjects of financial monitoring (FMS). From 2022, in accordance with Art. 4 of the AML/CFT Law, the purchase and sale (transaction) of precious metals and precious stones, jewelry made from them in cash or non-cash form is subject to financial monitoring if the transaction amount is equal to or exceeds 5,000,000 tenge, or is equal to an amount in foreign currency equivalent 5,000,000 tenge or exceeding it. In accordance with Art. 10 of the AML/CFT Law, SFM provide to the authorized body (Agency) information and information about transactions subject to financial monitoring, which contain information about SFM, information about the transaction, including information about the participants in the transaction, and, if necessary, a sign of identifying a suspicious transaction, additional information on the transaction subject to financial monitoring.

Thus, all transactions of the Partnership and its counterparties with precious metals are subject to reporting to the authorized body in accordance with current legislation.

Has the Refiner strengthened company engagement with gold supplying counterparties and (where possible) assisted gold supplying counterparties in building due diligence procedure?

Tau-Ken Altyn LLP strengthened interaction with suppliers of gold-containing raw materials and informed them of the need to comply with the requirements of the LBMA Guidelines.

Comments and confirmation of compliance:

Procedures for "Due Diligence" checks are regulated by the Rules for the preparation, approval, conclusion, storage, monitoring of the execution of contracts and are supported by the Procurement Procedure of JSC "National Welfare Fund "Samruk-Kazyna" and legal entities, fifty or more percent of voting shares (participation shares), which directly or indirectly belong to Samruk-Kazyna JSC under the right of ownership or trust management (approved by the decision of the Board of Directors of Samruk-Kazyna JSC No. 193 dated March 3, 2022), acting on Tau-Ken Altyn LLP .

The Partnership carries out a comprehensive check of counterparties in order to minimize the risk of cooperation with persons involved in any illegal activities. This compliance process ensures a reasonable level of assurance that the Partnership is familiar with its counterparties, who

in turn are expected to fully comply with the laws of Kazakhstan, adhere to ethical standards, maintain a strong reputation, and are not subject to any international sanctions.

For these purposes, the Partnership has developed and implemented a Compliance Policy and Rules for compliance verification of counterparties. These Rules define the procedures for conducting initial and ongoing due diligence assessments prior to entering into any business relationship. They also include an evaluation of potential compliance risks, such as alignment with the LBMA Responsible Sourcing Guidelines.

Compliance checks are mandatory prior to signing any contract or making a formal decision to engage with a counterparty. Additionally, counterparties are subject to re-assessment every twelve months if the business relationship continues.

During the compliance review, the Compliance Officer may issue recommendations and/or request additional documentation or remedial actions needed to finalize the assessment. The Commercial Department is responsible for ensuring that counterparties implement the necessary measures in a timely manner to support continued and compliant cooperation.

The outcome of the compliance review is a formal report prepared by the Compliance Officer, which remains valid for twelve calendar months. Regular due diligence is necessary to account for any changes in counterparties' operations or newly available information.

All counterparties undergo an identification process, and all contracts are subject to internal approval procedures. Furthermore, supplier due diligence is mandated by the Law on Anti-Money Laundering and Combating the Financing of Terrorism (AML/CFT) in Kazakhstan, which applies to all companies engaged in precious metals operations.

All gold-bearing raw materials delivered to Tau-Ken Altyn LLP in 2025 originated within the territory of Kazakhstan. The Partnership maintains ongoing engagement with its gold suppliers to ensure full compliance with AML/CFT legislation throughout the supply chain.

The contractual terms with suppliers include mandatory clauses requiring compliance with the LBMA Guidelines and the development of internal policies aligned with Annex II of the OECD Due Diligence Guidance.

Kazakhstan is included in the EITI list and the Partnership is ready to disclose all necessary information on supplies if necessary.

Has the Refiner established a company-wide communication mechanism to promote broad-based employee participation and risk identification to management?

Tau-Ken Altyn LLP has established a company-wide communication mechanism to promote broad involvement of the Company employees and to report any risks identified to the Company's management.

Comments and confirmation of compliance:

The Company's marketing department performs the functions of complying with the LBMA Guidance, tracking raw material chains and supporting activities to attract raw materials in the Partnership. The functions of identifying and managing risks fall within the competence of the leading analyst and risk manager.

The Company has developed internal communication procedures designed to allow employees to voice their concerns in relation to precious metals supply chain, or newly identified risks.

The Company has appointed a responsible person (a designated AML officer) who reports compliance with the Internal Control 1 Rules directly to the e Company's Director. The Management Representative in Charge of the Policy (Incoming Controller) was also appointed as required by the Policy.

If any indication of an unusual transaction (deal) being performed by the counterparty that is subject to control under AML/CFT law, or any sign of extraordinary nature, is identified, the Company's employee should prepare a notification on such deal and send it to the Management Representative in Charge of the Policy who will take further decision on whether the transactions identified should be qualified as unusual or documented as required by the law.

In the group of companies of Samruk-Kazyna JSC, a single hotline has been introduced and is being used, the contacts of which are reflected in all contracts of SDCs of Samruk-Kazyna JSC and on the websites of these companies.

In addition, there is "feedback" on the Partnership's website, a feedback box is installed at the checkpoint, hotline contacts are posted on the territory of the Partnership. All of the above tools for submitting appeals and feedback are available to both internal users and external third parties. During the reporting period, no complaints or appeals were received.

The Partnership has developed a Whistleblowing Policy stating that any employee and/or other associated person who has a concern regarding matters covered in the aforementioned areas may report such concerns within a reasonably short time frame through whistleblowing channels. This process is also available to external parties. It is important to ensure that such concerns are expressed in good faith, accurately, and without malicious intent.

Whistleblowing may be carried out as follows:

- 1) To an external operator, through the communication channels specified on the websites of the Partnership, the Company, and/or the Fund as a hotline (information is accepted on a confidential and anonymous basis);
- 2) To the Partnership's Compliance Officer in any convenient form (oral and/or written, including via electronic messages, on a confidential and anonymous basis);
- 3) To the CEO of the Partnership, preferably with the concern and reasons for it clearly stated in writing;
- 4) To the relevant supervising manager, in which case the message may be delivered in person or in writing.

The Partnership recognizes the importance of building trust in the whistleblowing line so that employees and other associated persons can be confident that their reports will be properly reviewed and that appropriate response measures will be taken without negative consequences for the reporting individuals.

In this regard, the Partnership is obliged to ensure and guarantee an adequate level of confidentiality in the work of the external operator and the Compliance Officer, as well as to provide them with the ability to receive information anonymously.

The external operator shall perform the following functions:

- 1) Receive reports from employees of the Partnership and associated persons on a confidential and anonymous basis;
- 2) Process all received reports via telephone, website, or e-mail on a 24/7 basis, ensuring complete confidentiality and anonymity;
- 3) Communicate with whistleblowers, where possible, and assist in providing the most relevant information;
- 4) Classify all reports and forward them to the persons responsible for investigating violations.

The Partnership's Compliance Officer shall:

- 1) Ensure receipt of reports of potential violations on a confidential and anonymous basis;
- 2) Determine the procedure for conducting investigations, if necessary;
- 3) Inform the whistleblower about the progress of the investigation, if applicable;
- 4) Interact with department heads and the Partnership's management to form specially created investigation committees, if required;
- 5) On a quarterly basis, inform the members of the Supervisory Board of the Partnership about the received reports, ensuring anonymity of the authors when necessary, and provide a brief description and status of measures taken for each report.

If, as a result of a preliminary review of the received reports and/or complaints, there are indications of a criminal or administrative offense involving employees of the Partnership (except for the CEO), the review materials shall be submitted to the Chair of the Supervisory Board and the CEO of the Partnership for a decision on further submission of the materials to the competent law enforcement authorities in accordance with the requirements of the legislation.

If indications of a criminal or administrative offense are found with respect to the CEO of the Partnership (Director), the materials shall also be sent to the Security Department and the Compliance Officer of the Company.

Step 2: Identify and assess risks in the supply chain

Compliance statement with the requirement:

The Company has complied with the requirements of Step 2 “Identify and assess risks in the supply chain”

Does the Refiner have a process to identify risks in the supply chain?

Yes, the Company has organized a process for identifying risks in the supply chain in accordance with the requirements of the LBMA Guidelines and by AML/CFT Law. The company approved the Policy on October 23, 2018, the last updated version was approved on June 28, 2024.

Comments and demonstration of compliance:

The Company conducts comprehensive risk assessments for all counterparties prior to entering into any business relationship. This is achieved through contractual reviews and Know Your Customer (KYC) procedures.

In Kazakhstan, a centralized electronic system enables the Company’s employees to verify the tax status of legal entities and, where necessary, consult electronic judicial databases. These tools are used to identify potential legal risks by analyzing court case records involving counterparties.

In line with the Responsible Gold Guidance (RGG), the Company’s Policy also provides for selective on-site inspections of counterparties by Partnership employees. These visits serve to confirm that suppliers, particularly gold mining companies, comply with RGG principles. Inspection reports are prepared based on the findings.

It is important to note that all of the Partnership’s suppliers are Kazakhstan’s residents and have maintained long-term relationships with the Company. In 2025, on-site monitoring was conducted by Company representatives, and no high-risk suppliers were identified. Accordingly, the scope of the Company’s risk identification procedures was deemed sufficient to provide a reasonable level of assurance that supplies meet the requirements of the Policy. It should also be noted that during the reporting period, Tau-Ken Altyn LLP did not purchase gold mined by a state-owned enterprise (SOE).

To assess cooperation requests, the compliance officer of the Partnership’s sole participant may be engaged, if necessary, with access to expanded databases. The Supervisory Board does not approve transactions with potential suppliers until a compliance opinion has been issued.

The Company has implemented structured processes for identifying supply chain risks, taking into account country, company, and commodity-related risks. These procedures are supported by the Company’s Compliance Policy. The Internal Risk Register (IRR) outlines the frequency and methodology of risk identification, analysis, and assessment, including corruption-related risks.

Tau-Ken Altyn LLP maintains an internal Risk Register, which is subject to regular updates and contains risk assessment criteria in line with the requirements of the LBMA Responsible Gold Guidance. As part of its risk management process, the Partnership:

- Defines and documents criteria for classifying supply chains based on the presence of certain risk factors (geographic origin, type of supplier, nature of operations, volume and terms of transactions, etc.);
- Applies a methodology that allows supply chains to be categorized as low, medium, or high risk, based on quantitative and qualitative indicators;
- In cases where factors indicating a high-risk category are identified (for example, engagement with suppliers from conflict-affected areas, involvement with high-risk state-owned

enterprises, atypical payment or logistics terms), initiates Enhanced Due Diligence (EDD) and records this in the Risk Register;

- Assigns responsibility for maintaining and updating the Risk Register to the relevant department, with a procedure for escalating information to senior management and to the Risk Management Committee.

Compliance with these principles is confirmed by analyzing the Risk Register itself, comparing its structure and content against the criteria established in the internal regulatory documents (IRD), and reviewing documented examples of supply chain risk classification and the factors that led to a high-risk designation.

Risk identification includes recognizing risk sources, processes, and procedures where risks may materialize.

Country Risk: Assessed based on corruption levels, regulatory environments, and the presence (or lack) of transparent business practices. This risk is considered minimal, as all gold-bearing raw materials in 2025 were sourced from within Kazakhstan. The Company has never procured materials from CAHRA (Conflict-Affected and High-Risk Areas).

Company Risk: Supplier contracts are signed annually and have included LBMA requirements since 2015. Prior to contract renewal, a scheduled annual risk assessment is conducted in accordance with the Partnership's internal procedures and the requirements of the LBMA Responsible Gold Guidance.

In addition, the terms of contracts require all counterparties to promptly notify the Partnership of any material changes to their financial or legal status, volumes of supply, sources of raw materials, or other significant circumstances. This requirement ensures timely updates to the counterparty's risk profile and, where necessary, allows the initiation of an unscheduled review without waiting for the next annual cycle. Thus, risk assessments are conducted at least once a year but may occur more frequently as new information becomes available or circumstances are identified that could affect the risk level.

Furthermore, under the contractual terms, suppliers are required to provide a complete set of documents to confirm the origin of gold-bearing raw materials in accordance with the requirements of the Responsible Gold Guidance, including: a state license/production contract, certificate of state registration, charter and founding documents, financial records, and other relevant documents.

Upon the expiration of current contracts, in cases where there is an intention to continue cooperation, all necessary documents requiring updates are requested.

At the same time, the Responsible Gold Supply Chain Policy explicitly states that the Partnership is committed to fully and transparently cooperating with government authorities. If necessary, and upon receipt of a relevant request, the Partnership will ensure full access to reporting, supplier information, and operational activities. While no such cases occurred during the reporting period, procedures are in place to ensure an appropriate response should such a need arise.

Any decision to suspend or terminate business relationships must be approved by the Director of the Partnership and the Compliance Officer in accordance with internal management procedures. No such cases occurred during the reporting period.

Each supplier must submit full documentation confirming the origin of gold-bearing materials in accordance with the Responsible Gold Sourcing Guidelines, including: State license or production contract, Certificate of state registration, corporate charter and founding documents, financial documentation, etc. When contracts are renewed, updated documentation is requested as required.

In Kazakhstan, obtaining a production license for subsoil use involves due diligence checks by state authorities, including reviews of company directors, financial and tax compliance. License holders must also submit annual reports and are subject to government oversight.

As part of supplier due diligence, the Company verifies the validity of mining licenses and reviews documentation confirming the identities of executives and ultimate beneficial owners for both mined and secondary gold suppliers.

Commodity Risk: Supplied materials are inspected to ensure they meet the Company's standards for quantity and quality at the point of acceptance. The Company also coordinates with suppliers on secure transportation and appropriate packaging of gold-bearing materials.

Based on the results of the supply chain audit for 2025, no high-risk counterparties were identified.

Does the Refiner assess risks associated with gold supply chain participants in line with the adopted risk assessment system?

Yes, the Company carries out risk assessments of participants in the gold supply chain in accordance with the requirements of the LBMA Guidelines. For the purpose of accepting deliveries in 2025, a full risk assessment was carried out for all suppliers.

Comments and demonstration of compliance:

The Company conducts risk assessments as an integral part of its due diligence process related to the gold supply chain. In accordance with the Responsible Gold Sourcing Guidelines, chain of custody due diligence is performed prior to establishing any business relationship with a third party. Suppliers are subject to ongoing monitoring, and the Company does not engage with high-risk counterparties. The Company's risk assessment framework is based on the AML/CFT Law of Kazakhstan, which is largely aligned with the LBMA Guidelines, though it differs in certain areas such as risk level classification and rules for identifying ultimate beneficiaries/shareholders. Risk assessment is also guided by the Company's internal policies and the LBMA Guidelines. For the 2025 reporting period, no high-risk counterparties were identified.

In 2025, the Company fully complied with Step 2 of the LBMA Responsible Gold Guidance, implementing procedures to identify and assess risks within the gold supply chain.

During the reporting period, a formal Enhanced Due Diligence (EDD) procedure for counterparties was not required, as the refiner's risk assessment identified no suppliers classified as high or medium risk. Nevertheless, in order to strengthen ongoing monitoring and verify information provided under the standard due diligence process, on-site monitoring visits were conducted by the Partnership's employees.

- One visit was prompted by the commencement of cooperation with a new supplier who joined in 2025.

- Other visits were conducted for existing counterparties due to a significant increase in supply volumes.

These inspections were proactive in nature, aimed at confirming the accuracy of information previously provided by suppliers, and were not related to the identification of elevated risk indicators. During on-site inspections, Partnership employees use the LBMA-approved form. This procedure details the planning, conduct, and documentation of visits, and the use of the LBMA form ensures full compliance with the requirements of the Responsible Gold Guidance.

On-site inspections are carried out by authorized Partnership staff — the Compliance Officer and the Head of the Commercial Department. The competence of these specialists is ensured through official training on the LBMA Responsible Gold Guidance, familiarization with internal procedures, and the study of risk assessment methodologies. In addition, some staff members have prior experience conducting due diligence and on-site assessments in higher-risk supply chains. As part of internal control and external audit, documents confirming the training and qualifications of these employees are reviewed.

The Partnership mandates physical on-site inspections, which cannot be replaced by remote alternatives. No cases of complete refusal to conduct a visit occurred. In certain cases, visits may be postponed to a later date for objective reasons related to the supplier's seasonal operations. For example, some suppliers operate only from May to late autumn, and in the first quarter of the year, the enterprise may be temporarily inactive. In such situations, the on-site inspection is deferred

until the start of active operations but is neither cancelled nor substituted with other control measures. During the reporting period, no intermediate refiners were identified in the supply chain. All deliveries were made directly from mining companies or primary suppliers; therefore, audits under the OECD Guidance in relation to other refiners were not required.

In the reporting period, 7 on-site inspections were conducted. These visits were carried out as part of the refiner's due diligence and monitoring procedures in accordance with the LBMA Responsible Gold Guidance. Selection was based on a risk-oriented approach, considering factors such as the volume of supplied materials and the results of previous due diligence checks. Based on the outcomes of the 2025 site visits, no remarks or non-conformities were identified with respect to suppliers.

To ensure suppliers' compliance with AML/CFT regulations, the Company collected relevant documentation and statements. In cases where counterparties lacked formal AML/CFT policies, open-source information (e.g., arbitration records, prosecutor's office databases, and enforcement service portals) was reviewed, and direct discussions were held with the suppliers. These discussions confirmed that, despite the absence of formal policies, no violations of AML/CFT requirements were detected.

Furthermore, supplier contracts include a dedicated section titled "Compliance with LBMA Guidelines," which requires adherence to AML/CFT obligations, and a "Sanctions Clause," which reserves the Company's right to unilaterally terminate the contract in the event of non-compliance with internal policy or applicable international sanctions.

All direct and indirect counterparties were screened against international sanctions lists. Entities subject to such sanctions were excluded from business consideration, rendering further due diligence measures (e.g., on-site inspections) unnecessary.

All counterparties domiciled in Kazakhstan are required to operate in compliance with national AML/CFT legislation. Additionally, all business relationships maintained in 2025 involved established partners, with whom the Company had prior engagement.

At Tau-Ken Altyn LLP, transaction monitoring processes are integrated into the ongoing risk assessment and management procedure, in line with the principles of security, liquidity, and profitability set forth in the internal Rules for Approval and Execution of Payments and Management of Temporarily Available Funds.

Transaction monitoring is carried out at all stages — from the initiation of a payment request to the execution of the payment order — with mandatory verification of:

- the justification and appropriateness of the payment;
- compliance with contractual terms and the requirements of Kazakhstan's legislation;
- the availability and accuracy of the complete set of primary supporting documents;
- conformity of the payment to the articles and limits of the approved budget;
- adherence to payment priorities established by the Chief Financial Officer.

Each payment request undergoes approval by the relevant departments (Economics and Risk Management, Legal Department, Commercial Department, Accounting) and is recorded in the Aspans information system.

Subsequently, a Register of Planned Payments is generated and approved by the Director, based on which the responsible person prepares the payment orders.

Internal audit and compliance reviews confirm that these procedures are performed on a continuous basis and form an integral element of the ongoing risk assessment process, including the prevention of suspicious or unauthorized transactions.

Does the Refiner report risk assessment to the designated manager?

The Company informs senior management about all cases of identification of high-risk transactions.

Comments and demonstration of compliance:

In accordance with the Risk Management Rules of Tau-Ken Altyn LLP, all material risks identified during counterparty due diligence procedures or in the course of ongoing monitoring are subject to mandatory escalation to senior management.

Reports are prepared by the responsible department and submitted to the Board of Directors in the manner and within the timeframes established by internal regulations. Such reports focus on:

- a description of the identified risk, its potential impact, and the likelihood of occurrence;
- measures implemented and planned to mitigate the risk;
- recommendations for management decision-making.

This mechanism ensures that the governing bodies are continuously informed of high-risk cases and critical measures for their mitigation, as well as enables the Board of Directors to participate in decision-making on key risk management issues.

The Company's management ensures full control over the supply chain by approving all new contracts and conducting an annual review of existing agreements. Prior to entering into any agreement, each potential partner undergoes a thorough vetting process involving the commercial, financial, and legal departments.

Following this initial review, the information is forwarded to the Compliance Officer for further assessment. When applicable, additional risk evaluation measures are carried out in coordination with relevant government authorities. If the Compliance Officer confirms a low level of risk, the documentation is submitted to the Partnership's Supervisory Board for final approval.

Any contentious or unclear matters are subject to detailed investigation and escalated to senior management for further consideration. The risk assessment questionnaire is submitted to the responsible manager for review and record-keeping.

Step 3: Design and implement a management system to respond to identified risks.

Confirmation of Compliance Requirements:

The Company has complied with the requirements of Step 3: Design and implement a management system to respond to identified risks.

Has the Refiner devised a strategy for risk management on identified risk by either: (i) mitigation of the risk while continuing to trade, (ii) mitigation of the risk while suspending trade or (iii) disengagement from the risk?

The Company has the process for gold supply chain risk identification as required by the anti-money laundering and counter-terrorist financing law of Kazakhstan, Policy and LBMA Guidance.

Comments and demonstration of compliance:

Risk identification within the Company is based on a set of strictly defined control procedures designed to ensure that any suppliers failing to meet established contractual terms or documentation requirements are automatically excluded from consideration as potential gold raw material suppliers. When evaluating potential risks associated with new counterparties, the Company undertakes a series of analytical measures aimed at identifying and assessing those risks. In cases where risks are confirmed or even suspected the Company does not hesitate to terminate commercial relations with such entities.

It is important to note that the Company has conducted a comprehensive review of all counterparties to determine whether they are listed on any international sanctions lists. Any company subject to such sanctions was immediately disqualified from partnership, thereby eliminating the need for further due diligence procedures. The Company has established a well-structured and effective risk oversight mechanism, including continuous monitoring tools that are activated as necessary to manage and mitigate potential risks.

On October 23, 2018, the Company adopted a Policy aligned with the LBMA Guidelines, establishing a classification system for suppliers: Low, Medium, or High risk. High-risk transactions—those exhibiting signs of suspicious activity—are immediately suspended pending

further analysis and are subject to mandatory reporting to the relevant regulatory authority. In 2025, all Company activities adhered to the revised LBMA Policy and Guidelines, as well as applicable legislation of Kazakhstan. No instances of significant violations of social or environmental legislation by the Company's suppliers were identified during 2025. Similarly, no increased risks were observed in relation to sanctions applied to the Company's suppliers, their management, or ultimate beneficial owners.

The Company's risk response measures are governed by internal Policy, which outlines conditions requiring the suspension or termination of cooperation with medium- and high-risk counterparties. These measures are fully compliant with the requirements of Step 3 of the LBMA Guidance. If any risk indicators are detected, the Partnership immediately halts interactions with the counterparty to conduct a thorough risk assessment and implement appropriate mitigation measures.

The company's structural units continuously monitor changes in international sanctions, national legislation, and applicable regulatory guidelines to ensure full compliance with current standards. All employees involved in operations with gold-bearing materials have been informed of the latest legislative changes and have undergone internal training in accordance with the LBMA Guidance and the company's internal policies. Out of 80 employees, 18 are directly involved in operations with gold-bearing materials. All 18 employees have completed internal training based on the LBMA Guidance and the company's internal policies, following updates to the relevant legislation. Accordingly, the internal training coverage rate among these employees reached 100% in 2025. Additionally, the LBMA Guidance and internal company policies are made available to all employees through the internal corporate network.

In 2025, employees of the relevant departments also received additional training on AML/CFT, economic security, and other related topics. The company has assessed the implemented training program as sufficient to meet the requirements of the LBMA Guidance and internal policies under current operational conditions.

As a result, the existing regulatory framework and internal processes have proven effective in protecting the Company from engaging with high-risk suppliers.

Risk management and mitigation strategy should include measurable steps to be taken, monitoring of performance, periodic reassessment of risk and regular reporting to designated senior management.

Risk identification is based on internal risk control procedures. In 2025, no existing high-risk suppliers were identified and therefore no risk mitigation measures were required. Cooperation agreements with potentially high-risk companies were not concluded.

Comments and confirmation of compliance:

Potentially high-risk suppliers were not involved. The existing regular procedure for approving contracts at the Company and the practice of limiting the validity of contracts to one year provide the senior management of the Company with confidence in the regular reassessment of counterparties and associated risks, as well as taking the necessary measures to reduce them. An assessment of counterparties in the gold supply chain for 2025 showed the absence of suppliers whose activities are associated with high risk.

Step 4: Arrange for an independent third-party audit of the gold supply chain due diligence

Confirmation of compliance:

The company fully complies with the requirements of Step 4: Arrange for an independent third-party audit of the gold supply chain due diligence.

Comments and demonstration of compliance:

The company has engaged an independent auditor, BDO Qazaqstan Limited Liability Partnership, accredited by the LBMA to provide services, whose reasonable assurance report on our report will be available on our website upon release.

The purchases were carried out in accordance with the Procedure for the procurement of Samruk-Kazyna National Welfare Fund JSC and legal entities, fifty or more percent of voting shares (participatory interests) that directly or indirectly belong to Samruk-Kazyna JSC under the right of ownership or trust management (approved decision of the Board of Directors of Samruk-Kazyna JSC No. 193 dated March 3, 2022), effective for Tau-Ken Altyn LLP.

Step 5: Report supply chain due diligence

Confirmation of compliance:

The Company fully complies with the requirements of Step 5: Report supply chain due diligence.

Comments and demonstration of compliance:

The Company has implemented effective management systems, procedures, processes, and practices to ensure full compliance with the requirements of the LBMA Guidance. Tau-Ken Altyn LLP is committed to a policy of continuous improvement, as evidenced by regular internal monitoring aimed at eliminating and preventing any identified non-conformities. In 2018, the Company developed and introduced its Responsible Gold Supply Chain Policy in line with the requirements of the LBMA Guidance. The most recent updated version of this Policy was approved on 28 June 2024.

Further details on how the Company's systems, procedures, processes, and control mechanisms are implemented and applied to meet the specific requirements of the LBMA Guidance can be found in our Policy, available on the Company's official website: www.taukenaltyn.kz. For feedback regarding this report, users may contact Tau-Ken Altyn LLP by sending an e-mail to: sm@taukenaltyn.kz; s.tleubergen@taukenaltyn.kz.

Conclusion of Tau-Ken Altyn LLP

Table 3: Management's assessment of implementation of all five phases of the LBMA Guidelines

Step	Rating	Comments
Step 1: Establish strong supply chain management systems	Compliant	<p>In 2025, the Company worked with the supply chain in accordance with the requirements:</p> <ul style="list-style-type: none"> • Policies for Responsible Gold Supply Chains; • Internal Control Procedures for the Due Diligence of Counterparties Conducting Transactions Involving Precious Metals • Compliance Policy; • Rules for compliance verification of counterparties; • Rules for the preparation, approval, conclusion, storage, monitoring of the execution of contracts; • Anti-corruption policy; • Code of Business Ethics; • Occupational safety and health policy; • Environmental Policy; • Sustainable Development Policy; • AML/CFT Law. <p>With regard to deliveries for 2025, the Company has not identified any high-risk counterparties.</p>
Step 2: Identify and assess risks	Compliant	<p>Tau-Ken Altyn LLP has developed a Policy on responsible attitude towards gold supply chains. The policy regulates the activities of all employees of the Company related to carrying out</p>

<p>in the supply chain</p>		<p>activities to verify suppliers of gold-containing raw materials. For 2025, a full risk assessment was carried out for all suppliers. The Company also checked suppliers for inclusion in international sanctions lists. No high-risk counterparties were identified. The Company identifies risks for all counterparties before entering into any business relationships with them through contractual procedures and “know your counterparty” (“KYC”) procedures. In addition, within Kazakhstan, there is a centralized electronic database that enables Company employees to verify the presence or absence of tax liabilities for all legal entities registered in the country. Moreover, electronic judicial databases are accessible, which allow for further verification—when risks are suspected—through the search and analysis of court case registries in which a given company has been involved, specific to relevant judicial authorities.</p> <p>In line with the recommendations of the Responsible Gold Guidance (RGG), the Company’s Policy provides for selective inspection visits by Partnership employees to counterparty sites. These on-site inspections of gold mining companies are conducted to ensure sufficient confidence in the counterparties’ adherence to the principles set forth in the RGG. Based on the outcomes of such visits, corresponding reports are prepared and documented.</p> <p>It is important to note that all of the Partnership’s suppliers are residents of Kazakhstan and have maintained ongoing cooperation with the Partnership for several years. In 2025, on-site monitoring visits were conducted by the Partnership’s employees, and no potentially high-risk suppliers were identified. As a result, the scope of the due diligence and risk identification procedures applied across the supply chain was deemed sufficient to provide reasonable assurance that the supplies comply with the requirements of the Policy. Since 2021, the Partnership has maintained a dedicated Compliance Officer role. To ensure a reliable and transparent supply chain, and to prevent any breaches of the LBMA Principles, the Compliance Officer is responsible for reviewing submitted documentation, analyzing available information regarding counterparties, their executives, shareholders (participants), and ultimate beneficial owners using official databases, public registries, and other credible sources (including stock exchange websites and corporate disclosures). The Partnership’s Supervisory Board does not review or approve transactions with potential suppliers without a formal conclusion from the Compliance Officer. Based on the outcomes of these procedures, the Company’s management has concluded that the risk of supplier misconduct or non-compliance is low.</p>
<p>Step 3: Design and implement a management system to respond to identified risks.</p>	<p>Compliant</p>	<p>On October 23, 2018, the Company approved a Policy that complies with the requirements of the LBMA Guidelines, which reflects the distribution of suppliers into categories: Low, Medium or High risk. High-Risk transactions are those that have an indication of questionable transactions, are suspended until additional analysis is completed to reduce the risk, and are subject to reporting to the regulatory authority. The activities of the Company in 2025 were based on the Policy updated in 2025, the LBMA Guidelines, as well as the requirements of the legislation of</p>

		<p>the Kazakhstan. No cases of significant violations of social and environmental legislation by the Company's suppliers were identified in 2025.</p> <p>The Company's risk response actions are based on the Policy, which defines the conditions when the Company must either freeze or cease trading with medium or high-risk counterparties. Existing regulations cover the requirements of the Guidelines for Step 3. Due to the fact that in 2025 the Company received raw materials whose place of origin was Kazakhstan. If risks are detected, the Partnership immediately suspends work with the counterparty to carry out an appropriate assessment and the necessary measures to assess and mitigate risks.</p> <p>The responsible structural divisions of the Partnership constantly monitor the imposed international sanctions, changes made to the current legislation, as well as regulatory documents and guidelines used by the Partnership's employees within the framework of their activities. During 2025, no significant changes were made to the AML/CFT Law. All measures to monitor the imposed sanctions were timely. All employees involved in operations with gold-containing raw materials have been familiarized with the latest editions of laws and have received additional necessary internal training through familiarization with the LBMA Guidelines and Policies. In 2025, employees of responsible structural units received training in the field of AML/CFT, economic security and other topics. This set of training activities has been assessed by the Company as sufficient to comply with the requirements of the LBMA Guidelines and the Policy in the current environment. Thus, existing regulations and processes were effective in protecting the Company from dealing with high-risk suppliers.</p>
Step 4: Arrange for an independent third-party audit of the gold supply chain due diligence	Compliant	<p>The company has engaged an independent auditor, BDO Qazaqstan Limited Liability Partnership, accredited by the LBMA to provide services, whose reasonable assurance report on our report will be available on our website upon release. The purchases were carried out in accordance with the Procedure for the procurement of Samruk-Kazyna National Welfare Fund JSC and legal entities, fifty or more percent of voting shares (participatory interests) that directly or indirectly belong to Samruk-Kazyna JSC under the right of ownership or trust management (approved decision of the Board of Directors of Samruk-Kazyna JSC No. 193 dated March 3, 2022), effective for Refiner.</p>
Step 5: Report supply chain due diligence	Compliant	<p>The company has prepared all the necessary reports. The Refiner's Compliance Report and the Independent Auditor's Report are available on the Refiner's website (www.taukenaltyn.kz).</p>

Table 4 - Management Conclusion

Did the Company comply with the requirements of the LBMA Guidelines during the reporting period?

Compliant	<p>During the reporting period, the Refiner fully complied with the requirements of the Responsible Gold Sourcing Guidelines in all aspects of its operations.</p> <p>In 2025, the Company took rigorous measures to ensure that it did not engage in any commercial transactions with counterparties identified as high-risk. This outcome reflects the effectiveness of the Company's existing strategies and processes aimed at mitigating potential threats associated with engaging with non-compliant or high-risk suppliers.</p> <p>In conclusion, the Company successfully implemented and maintained effective management systems, procedures, and practices to ensure compliance with the LBMA's requirements for the reporting year ended December 31, 2025. Considerable efforts were made to strengthen supply chain controls and enhance risk prevention measures.</p> <p>The Company remains committed to continuous improvement in this area and will continue to take all necessary steps to enhance its compliance framework. Any required corrective actions will be promptly implemented and subject to ongoing monitoring to ensure that the risk management system remains robust and aligned with the highest industry standards.</p>
-----------	--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Table 5 - Other comments on the report

If users of this report wish to provide us with any feedback or comments regarding the report, they can contact us at s.tleubergen@taukenaltyn.kz.

APPROVED

Acting director, Tau-Ken Altyn LLP



_____ D. Omarov

Person responsible to filling in this questionnaire:

Head of Commercial, Tau-Ken Altyn LLP



_____ S. Tleubergen

31 March 2026

Appendix to the Refiner's Compliance report – Country of Origin information

Table 1 - Information about the Refiner	
Name of the Refiner	Tau-Ken Altyn LLP
Location	Bldg. 1, A194 Street, Z00T4Y9 Astana, Republic of Kazakhstan
End of the reporting period	31.12.2025
Report date	27.03.2026
Supervisor, responsible for this report	S. Tleubergen, Head of Commercial Tel. +7 (7172) 30-94-70, e-mail: s.tleubergen@taukenaltyn.kz

Table 2 – Countries of origin of extracted and processed raw materials	
Country	Quantity (gs)
The Republic of Kazakhstan:	57,599,589.82
primary raw materials	29,235,300.52
secondary raw materials, including:	28,364,289.30
<i>Refined gold from the National Bank of the Republic of Kazakhstan (tolling)</i>	25,001,261.85
Total	57,599,589.82

Table 3 - Other information
No additional information has been attached.

Acting director, Tau-Ken Altyn LLP



_____ D. Omarov

Person responsible to filling in this questionnaire:

Head of Commercial, Tau-Ken Altyn LLP

_____ S. Tleubergen

31 March 2026