



AML-CFT & COMPLIANCE POLICY

PHOENIX PRECIOUS METALS DMCC

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AML-CFT and Compliance Policy

COMMITMENT:

Phoenix Precious Metals DMCC (**The Company / We**) with its capacity as a responsible gold sourcing and trading company, Dubai, is committed to supporting the standard compliance rules and regulations aimed at combating money laundering and the financing of terrorism.

The issuance of this policy and our Compliance Procedure is a reflection of our commitment towards responsible business and a responsible engagement with conflict-free supply chain and our willingness to co-operate with Government Authorities/Agencies and law enforcement agencies as a part of our efforts to support AML-CFT and compliance activities.

PURPOSE

This AML-CFT policy depicts our provisions, statements/commitment and controls on our financial transactions and supply chain as enacted by DMCC.

The policy clarifies our intentions to deal only in legitimate business transactions and avoid any transactions if we feel/identify is suspicious. The Company will not tolerate any involvement in illegal activities (if identified) by its staff, Members, subsidiaries, or client/customers/supplier.

SCOPE

This policy is an integral part of our operations and our commitments. The provisions, procedures and control mentioned in this policy shall apply to:

1. The company Staff
2. The company Senior Management
3. The Branches and Subsidiary.
4. The company Owner/Partner(s)

Breach of the policy by any of the staff, Senior Management, Branches, subsidiaries shall constitute a disciplinary offence and The Company reserves the right take any action to take any additional action as it, in its sole discretion, deems fit in securing the diligent and proper implementation and enforcement of this Policy.

COMMITMENT AND CONTROLS

This Policy contains summarized points of the “AML-CFT and Compliance Procedure” as an integral part to it, to ensure the vigilant and effective operation of the Policy. The statement/commitments & controls are as follows:

COMMITMENTS

Phoenix Precious Metals DMCC as a responsible business company hereby commit to:

- Follow all rules and laws that regulate our activities.
- Endorsing the highest standards, and guidelines for responsible sourcing of gold.
- operate always under best practice exercising due-care and all necessary due-diligence.
- Adopting the Organization for Economic Co-operation and Development (OECD), London Bullion Market Association (LBMA), and Dubai Multi Commodities Centre (DMCC) guideline for responsible sourcing of conflict free precious metals.
- Communicating such standards and business practices to our clients.
- Dealing only with the legitimate business partners/clients and supplier.
- Avoiding cash transactions beyond the limits set by the government regulation.
- Performing best practice of due diligence activities to all the client and their supplies.
- Adapting, implementing and maintaining a risk-based approach for the supply chain.
- Maintain the client/supplier information in the form of KYC Forms (know Your Client/Customer), digital records including all possible supporting documents and information provided by the client for their existence and their supply-chain
- Suspend the suspend any supply-chain or transaction which we believe are not in line with compliance Policy and Procedure.
- Disengaging and rejecting the shipments with the supply chain if found suspicious or involved in suspicious activity such as but not limited to the Human rights violations, Child Labour, terrorism, corruption, or bribery.
- Not to tolerate, assist, facilitate or contribute to the following:
 - Torture, degrading or cruel treatment in any form whatsoever.
 - Human right violations including the worst forms of Child Labour as defined by the International Labour Organization Convention No 182*.
 - War crimes, violations of international humanitarian law, crimes against humanity.
 - Any direct or indirect support to non-state armed groups or their affiliates.
 - Any form of criminal activity, including but not limited to money laundering, extortion, corruption, or law-breaking activity.

* Web link: <http://www.ilo.org/public/english/standards/relm/ilc/ilc87/com-chic.htm>

CONTROLS

The Company has implemented strict measures to upholding of the AML-CFT policy:

- Training of the employees and relevant senior managements for compliance on a regular basis at least once in a year.
- Conducting an Internal Audit for our compliance due-diligence activities and the supply chain including the transaction not less than once a year.
- Compliance Training is mandatory for all the relevant employees including the Senior Management and Partners/Owners involved in the transaction/supply-chain. The training will be documented including the attendance.
- Compliance Department is responsible to updating KYC forms and documents at least once a year or as and when required.
- Monitoring the shipment mandatory and reporting any suspicious documents/activity of the client. Compliance Procedure should be followed.
- Reporting of suspicious activities to the governing authority and the Central Bank of UAE.
- Record Keeping will be in form of soft copies and hard copies. At any point of time whichever copy will have a recent date, will be considered as the latest copy until the Senior Management decides to opt for the other.
- This policy will be reviewed to accommodate the latest updates and changes in the regulating authority instructions and to update necessary actions/modification required as per the relevant laws.
- Any review shall consider legislative changes regarding AML and CFT Policy together with how such implementation may be improved. This Policy shall be reviewed at least once a year.
- Every employee of The Company has the right to report any non-conformance/suspicious activity directly to the Compliance Officer or direct to the Senior Management anonymously.

Please contact our Compliance Team if you have any questions, comments, or suggestions regarding the content of this policy:

Email: compliance@ppmdmcc.com

Telephone: +971 4 3300263

Phoenix Precious Metals DMCC

