



# **PROMISE GOLD REFINERY FZE**

## **Grievance Mechanism Policy**

**2025**





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## 1. PURPOSE

The purpose of this Grievance Mechanism Policy is to establish a formal, transparent, accessible, confidential, and effective framework through which employees, suppliers, contractors, business partners, community members, and other stakeholders may raise concerns, complaints, or grievances relating to the operations and activities of Promise Gold Refinery FZE.

As a refinery operating within the precious metals sector, Promise Gold Refinery FZE recognizes that the sourcing, refining, processing, and trading of gold and other precious metals may present potential risks relating to human rights violations, environmental harm, unethical supply chain practices, corruption, fraud, and other forms of misconduct if not properly governed. The Company is therefore committed to maintaining a robust grievance mechanism that enables concerns to be reported safely and addressed in a timely, fair, and impartial manner.

The Grievance Mechanism established by Promise Gold Refinery FZE forms a critical component of the Company's Responsible Sourcing and Compliance Framework, which governs the sourcing, refining, processing, and trading of gold and other precious metals. As a refinery operating within the precious metals sector, Promise Gold Refinery FZE recognizes that the gold supply chain may present elevated risks relating to human rights abuses, environmental damage, illicit mining, smuggling, corruption, trade-based money laundering, and other forms of misconduct if not effectively monitored and controlled.

This policy forms an integral component of the Company's Responsible Sourcing and Compliance Framework and supports the Company's commitment to conducting its operations in accordance with:

- Ministerial Decree No. 68 of 2024 regarding Due Diligence Regulations for Responsible Sourcing of Gold
- OECD Due Diligence Guidance for Responsible Mineral Supply Chains
- United Nations Guiding Principles on Business and Human Rights

To address these risks, Promise Gold Refinery FZE has implemented a structured grievance mechanism that enables employees, suppliers, transporters, contractors, business partners, community representatives, and other stakeholders to report concerns relating to the Company's operations or supply chain. The grievance mechanism serves as an early-warning and risk-detection tool, allowing the Company to identify potential violations of responsible sourcing standards, regulatory obligations, or ethical business practices that may not otherwise be detected through standard due diligence procedures.

Promise Gold Refinery FZE implements this grievance mechanism in accordance with Ministerial Decree No. 68 of 2024 concerning the Due Diligence Regulations for Responsible Sourcing of Gold, which requires gold refineries operating under the supervision of the UAE Ministry of Economy to establish effective systems for identifying and mitigating risks associated with sourcing and supply of gold. In compliance with these regulatory expectations, Promise Gold Refinery FZE integrates the grievance mechanism into its supply chain due diligence process, ensuring that complaints or concerns raised through the mechanism are reviewed and assessed as part of the Company's supplier risk assessment and ongoing monitoring framework. Where grievances relate to potential supply-chain misconduct, such as illegal mining, smuggling, conflict-related sourcing, corruption, or falsification of origin documentation, the Company will conduct enhanced due diligence, which may include suspension of transactions, supplier investigation, site visits, or termination of the business relationship where necessary.

Promise Gold Refinery FZE aligns its responsible sourcing framework with the OECD Due Diligence Guidance for Responsible Mineral Supply Chains, which emphasizes the importance of establishing grievance mechanisms that allow stakeholders to raise concerns regarding mineral extraction, transportation, trading, handling, or export.



Consistent with this international framework, the grievance mechanism implemented by the Company serves as a risk-identification channel within the supply chain due diligence cycle. Information received through grievances is evaluated by the Compliance Officer and incorporated into the Company's broader risk management process, including supplier risk classification, supply chain monitoring, and remediation measures. Where credible concerns are identified, the Company will implement appropriate mitigation actions, including enhanced monitoring, supplier corrective action plans, or disengagement from suppliers that fail to meet responsible sourcing standards.

Promise Gold Refinery FZE also implements its grievance mechanism in line with the United Nations Guiding Principles on Business and Human Rights, which recognize that businesses should establish accessible and transparent mechanisms through which individuals and communities can raise concerns about business activities that may impact human rights. Accordingly, the Company ensures that its grievance mechanism is designed to be accessible, confidential, and free from retaliation, allowing employees, suppliers, and affected stakeholders to report concerns in good faith without fear of adverse consequences. All grievances are handled in a fair and impartial manner, and the Company strictly prohibits any form of retaliation against individuals who raise concerns regarding responsible sourcing practices, workplace conditions, environmental impacts, or other compliance matters.

The grievance mechanism at Promise Gold Refinery FZE is integrated with the Company's broader AML/CFT compliance framework and operational risk management systems, ensuring that information received through grievances is appropriately assessed and escalated where necessary.

Where grievances indicate potential risks relating to financial crime, corruption, sanctions violations, or suspicious activities, the matter will be escalated to the Compliance Officer / MLRO for further investigation in accordance with the Company's Anti-Money Laundering and Counter-Terrorist Financing policies. Where appropriate, the Company may implement additional due diligence measures or submit regulatory reports to the relevant authorities.

To ensure the effective implementation of the grievance mechanism, Promise Gold Refinery FZE has established the following operational measures:

- A dedicated grievance reporting channel managed by the Compliance Department.
- A Grievance Register for recording and tracking complaints and investigations.
- Clearly defined investigation procedures for reviewing grievances and determining appropriate corrective actions.
- Periodic review of grievance cases by Senior Management to ensure proper resolution.
- Integration of grievance outcomes into the Company's supplier risk management and compliance monitoring processes.

Through these measures, Promise Gold Refinery FZE ensures that grievances are not only received but also investigated, resolved, and incorporated into the Company's continuous improvement process, thereby strengthening the integrity, transparency, and accountability of the Company's operations and gold supply chain.

The grievance mechanism is designed to ensure that any concerns relating to workplace conditions, supply chain conduct, health and safety practices, environmental impacts, corruption, financial crime risks, or violations of responsible sourcing standards are promptly identified, appropriately investigated, and effectively resolved.

Through the implementation of this policy, Promise Gold Refinery FZE seeks to promote transparency, accountability, ethical conduct, and continuous improvement across its operations and supply chain. The Company is committed to ensuring that all grievances are handled in a confidential, impartial, and non-retaliatory manner, thereby fostering trust among employees, suppliers, stakeholders, and affected communities while strengthening the integrity and responsible governance of the precious metals supply chain.



## 2. SCOPE

This Grievance Mechanism Policy applies to all operational activities, business relationships, and supply chain engagements associated with Promise Gold Refinery FZE, including the sourcing, transportation, refining, processing, storage, and trading of gold and other precious metals handled by the Company.

The policy applies to all individuals and entities that interact with, or may be affected by, the Company's operations. This includes, but is not limited to:

- Employees of Promise Gold Refinery FZE, including permanent, temporary, contractual, and outsourced personnel;
- Suppliers and contractors, including suppliers of doré gold, recycled gold, scrap gold, and other precious metal feedstock;
- Upstream and downstream supply chain participants, including miners, traders, aggregators, intermediaries, and other parties involved in the sourcing and trading of precious metals;
- Transport and logistics providers, including transport companies, security providers, freight forwarders, and custodial service providers responsible for the movement or safeguarding of precious metals;
- Local communities and individuals who may be impacted by the Company's operations or by activities within the upstream supply chain;
- Business partners and stakeholders, including agents, brokers, consultants, service providers, financial institutions, and other parties engaged in commercial activities with the Company.

The grievance mechanism also applies to concerns raised by any individual or organization that has knowledge of activities related to the Company's operations or supply chain that may be inconsistent with applicable laws, responsible sourcing standards, or the Company's internal policies.

Grievances reported under this policy may relate to a broad range of issues, including but not limited to:

- Human rights violations, including forced labour, child labour, exploitation of workers, or other abuses within the supply chain;
- Workplace misconduct, including harassment, discrimination, unfair labour practices, or unsafe working conditions;
- Health and safety concerns affecting employees, contractors, or communities associated with refinery operations or supply chain activities;
- Environmental impacts, including pollution, unsafe waste disposal, or environmental damage resulting from mining, transportation, or refining activities;
- Corruption, bribery, or unethical business conduct, including improper payments, kickbacks, or fraudulent documentation;
- Violations of responsible sourcing requirements, including non-compliance with supply chain due diligence obligations under applicable UAE regulations;
- Supply chain misconduct, including falsification of origin documentation, undeclared intermediaries, smuggling, or misrepresentation of gold purity, weight, or origin;
- Illegal mining, conflict-affected sourcing, or minerals originating from Conflict-Affected and High-Risk Areas (CAHRA) without appropriate due diligence;
- Money laundering, terrorist financing, trade-based money laundering, sanctions violations, or other financial crime risks associated with the sourcing, refining, or trading of precious metals.

Promise Gold Refinery FZE ensures that grievances relating to both internal operations and upstream supply chain activities can be reported, investigated, and addressed appropriately, thereby supporting the Company's commitment to responsible sourcing, ethical conduct, regulatory compliance, and the protection of human rights and the environment across the precious metals supply chain.



### 3. DEFINITIONS AND GLOSSARY

TERM	DEFINITION
<b>Complainant</b>	An individual, group, organization, or stakeholder who submits or reports a grievance through the grievance reporting channels established by the Company. The complainant may choose to disclose their identity or submit the grievance anonymously.
<b>Compliance Officer</b>	The designated officer responsible for overseeing compliance with regulatory requirements, managing the grievance mechanism, maintaining the grievance register, coordinating investigations, and ensuring appropriate corrective actions are implemented.
<b>Corrective Action</b>	Measures taken by the Company to address and remedy a validated grievance. Corrective actions may include disciplinary measures, operational improvements, supplier remediation plans, policy updates, training initiatives, or termination of business relationships where necessary.
<b>Grievance</b>	A complaint, concern, allegation, or report relating to an actual or suspected violation of legal obligations, ethical standards, company policies, environmental protections, labor rights, human rights, or responsible sourcing requirements.
<b>Grievance Mechanism</b>	A formal process established by the Company to allow stakeholders to raise concerns, complaints, or allegations in a confidential and structured manner, ensuring that grievances are received, investigated, and resolved in a fair and transparent manner.
<b>Grievance Register</b>	A centralized record maintained by the Compliance Department documenting all grievances received by the Company, including details of the complaint, investigation status, corrective actions taken, and final resolution.
<b>Investigation</b>	A structured process undertaken by the Compliance Department or an appointed investigator to assess the validity of a grievance through the review of evidence, interviews with relevant parties, document analysis, and other investigative methods.
<b>Respondent</b>	The individual, department, supplier, contractor, or business partner against whom the grievance or complaint has been raised.
<b>Responsible Sourcing</b>	The process of ensuring that gold or other minerals are sourced in a manner that respects human rights, avoids contributing to conflict, and complies with legal, ethical, and environmental standards as defined under applicable regulations and international guidance.
<b>Stakeholders</b>	Individuals or entities who may be affected by the Company's operations or supply chain activities. Stakeholders may include employees, suppliers, contractors, customers, community members, regulators, and civil society organizations.
<b>Whistle-blower</b>	An individual who reports information or concerns regarding misconduct, illegal activity, unethical practices, or violations of company policies or regulatory requirements within the Company or its supply chain.
<b>Anonymous Reporting</b>	The submission of a grievance or complaint without revealing the identity of the complainant, allowing individuals to report concerns without fear of retaliation.
<b>Retaliation</b>	Any form of adverse action taken against an individual for reporting a grievance, participating in an investigation, or raising concerns in good faith.
<b>Conflict-Affected and High-Risk Areas (CAHRA)</b>	Regions identified as having a high risk of conflict, human rights abuses, or governance failures which may affect mineral supply chains, as defined by the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals.
<b>Due Diligence</b>	A risk-based process undertaken by the Company to identify, assess, mitigate, and report risks associated with its gold supply chain in accordance with regulatory requirements and international standards.



#### **4. GRIEVANCE REPORTING CHANNELS**

Promise Gold Refinery FZE is committed to maintaining an accessible, transparent, and secure grievance reporting framework that allows stakeholders to raise concerns without fear of retaliation or intimidation. To ensure that grievances can be reported safely and effectively, the Company has established multiple reporting channels that are designed to accommodate both identified and anonymous submissions.

These channels are available to employees, suppliers, contractors, business partners, and any other stakeholders who may wish to report concerns relating to the Company's operations, supply chain practices, ethical conduct, or compliance with applicable laws and regulations.

All grievances submitted through any of the channels listed below will be treated with strict confidentiality and will be reviewed in accordance with the procedures outlined in this policy.

##### **Email Reporting**

Stakeholders may submit grievances electronically by sending a written complaint to the Company's dedicated compliance email address:

Email: [compliance@promisegoldrefinery.com](mailto:compliance@promisegoldrefinery.com) and [promisegoldrefinery@gmail.com](mailto:promisegoldrefinery@gmail.com)

Email submissions should include a clear description of the concern and any relevant information that may assist the Company in reviewing and investigating the matter.

##### **Written Submission**

Grievances may also be submitted in writing and delivered directly to the Company's Compliance Department at the following address:

##### **Compliance Department :**

##### **Promise Gold Refinery FZE**

Q3-49, SAIF Zone Airport Free zone

Sharjah - UAE. P.O.Box: 124479

Written submissions may be delivered in person or through postal services.

##### **Direct Reporting**

Stakeholders may choose to report grievances directly to the Compliance Officer or the Money Laundering Reporting Officer (MLRO) of Promise Gold Refinery FZE. Direct reporting may be done through meetings, written communication, or other appropriate channels made available by the Company.

The Compliance Officer is responsible for ensuring that grievances received through this channel are properly recorded, assessed, and addressed in accordance with the grievance handling procedures established by the Company.

##### **Anonymous Drop Box**

To facilitate safe and confidential reporting, Promise Gold Refinery FZE has installed anonymous grievance drop boxes at the main refinery entrance and at multiple designated locations within the refinery premises. These drop boxes are intended to provide employees, contractors, and other stakeholders with a secure and discreet method of submitting written grievances or concerns without the need to disclose their identity.

The drop boxes are periodically monitored and accessed only by authorized personnel from the Compliance Department, ensuring that all submissions are handled confidentially and in accordance with the Company's grievance handling procedures.

Individuals wishing to submit a grievance through the anonymous drop box are encouraged to provide sufficient detail regarding the concern, including a description of the incident, the date and location of the occurrence, and the parties involved, where known. Providing detailed information will assist the Compliance Department in conducting an effective review and investigation of the matter.



### **Anonymous Reporting**

Promise Gold Refinery FZE recognizes that, in certain circumstances, individuals may feel more comfortable reporting concerns without revealing their identity, particularly where the grievance involves sensitive matters such as ethical misconduct, workplace violations, supply chain irregularities, or potential regulatory breaches. Accordingly, the Company permits the submission of grievances on an anonymous basis. Anonymous grievances may be submitted through any of the available reporting channels, including the anonymous drop boxes located within the refinery premises. All anonymous complaints will be reviewed and assessed in good faith and with the same level of seriousness as identified submissions.

While anonymous reporting may limit the Company's ability to request additional clarification, supporting documentation, or follow-up information from the complainant, the Compliance Department will conduct investigations to the fullest extent possible based on the information provided. Promise Gold Refinery FZE is committed to ensuring that all grievances, whether submitted anonymously or with identification, are handled fairly, confidentially, and in accordance with the principles of transparency, accountability, and responsible business conduct.

### **Grievance Reporting Hotline**

To further enhance accessibility and ensure that stakeholders are able to report concerns promptly and conveniently, Promise Gold Refinery FZE has established dedicated grievance reporting hotlines. These hotline channels enable employees, suppliers, contractors, business partners, and other stakeholders to communicate grievances, concerns, or suspected violations directly to the Company.

*Stakeholders may submit grievances or raise concerns through the following hotline numbers:*

#### **Grievance Reporting Hotline:**

**+971 6 528 8027**

**+971 50 579 4931**

These hotline numbers are publicly available on the official website of Promise Gold Refinery FZE, ensuring they are available to employees, suppliers, contractors, business partners, and other stakeholders who may wish to report grievances related to workplace issues, supply chain concerns, ethical violations, or non-compliance with applicable laws and company policies. Complaints received through the hotline will be recorded and reviewed by the Compliance Department or the designated Compliance Officer / MLRO, who will ensure that the matter is properly documented and addressed in accordance with the procedures outlined in this Grievance Mechanism Policy.

Where the complainant chooses to disclose their identity, the Company may contact the individual to obtain additional information necessary to facilitate the investigation. However, individuals who wish to report concerns without revealing their identity may also do so through the hotline, and their confidentiality will be respected to the fullest extent possible. All hotline submissions will be treated with strict confidentiality and will be handled in accordance with the Company's commitment to transparency, ethical conduct, and responsible supply chain management.

## **5. ROLES AND RESPONSIBILITIES**

The effective implementation of the grievance mechanism at Promise Gold Refinery FZE requires a clearly defined governance structure that ensures grievances are received, reviewed, investigated, and resolved in a fair, transparent, and timely manner. The Company has established a structured responsibility framework to ensure accountability at all levels of the organization.

The grievance mechanism is administered primarily by the Compliance Department, with oversight from senior management and support from relevant departments such as Human Resources and Operations where required.



## **5.1 EMPLOYEES**

All employees of Promise Gold Refinery FZE are responsible for supporting the grievance mechanism by acting in good faith and upholding the principles of transparency and accountability within the workplace. Employees are encouraged to promptly report any grievances, concerns, or suspected violations related to workplace conduct, ethical standards, company policies, or regulatory requirements. Employees are expected to report grievances honestly and without malicious intent through the approved grievance reporting channels established by the Company. In addition, employees must cooperate fully with any investigation initiated in response to a grievance, including providing accurate information, documentation, or statements where required.

Employees must also maintain strict confidentiality regarding grievance matters and refrain from disclosing sensitive information related to ongoing investigations to unauthorized individuals. This helps preserve the integrity of the investigation process and protects the rights of all parties involved.

## **5.2 LINE MANAGERS**

Line Managers play an important role in the early identification and resolution of workplace grievances. As immediate supervisors, they often serve as the first point of contact for employees who wish to raise concerns or report workplace issues.

Line Managers are responsible for listening to employee concerns in a professional and impartial manner and ensuring that grievances are handled appropriately. Where a grievance cannot be resolved informally or where the matter involves serious allegations, the Line Manager must promptly escalate the complaint to the Human Resources Department or the Compliance Officer for further review.

Line Managers must also ensure that employees who raise grievances are treated fairly and are not subjected to retaliation, discrimination, or intimidation. They must cooperate with the Compliance Officer and investigation teams during grievance investigations when required.

## **5.3 COMPLIANCE OFFICER**

The Compliance Officer serves as the primary custodian and administrator of the Company's grievance mechanism. The Compliance Officer is responsible for ensuring that all grievances received by the Company are handled in accordance with this policy, applicable UAE regulatory requirements, and internationally recognized responsible sourcing standards.

### **The Compliance Officer shall perform the following duties:**

#### **a. Receipt and Registration of Grievances**

The Compliance Officer is responsible for receiving grievances submitted through all approved reporting channels established by the Company. These channels include electronic submissions through the official compliance email address, grievances reported through the dedicated grievance hotline, written complaints submitted to the Compliance Department, submissions through anonymous drop boxes located within the refinery premises, and grievances reported directly to the Compliance Officer or other designated personnel.

Upon receipt of a grievance, the Compliance Officer shall ensure that the complaint is formally documented in the Company's official Grievance Register. Each grievance will be assigned a unique grievance reference number to facilitate tracking, monitoring, and documentation throughout the grievance management process. The Compliance Officer will ensure that all relevant details relating to the grievance, including the date of receipt, reporting channel, nature of the grievance, and relevant stakeholders involved, are accurately recorded.

Where the complainant has provided contact details, the Compliance Officer will acknowledge receipt of the grievance within the prescribed turnaround time specified under this policy. This acknowledgement serves to confirm that the grievance has been received and will be reviewed in accordance with the Company's grievance handling procedures.



#### **b. Preliminary Assessment and Risk Classification**

Following registration of the grievance, the Compliance Officer will conduct an initial assessment to determine the credibility, relevance, and potential impact of the complaint. The objective of this preliminary review is to determine whether the grievance falls within the scope of the Company's grievance mechanism and whether immediate action or escalation is required.

During this stage, the Compliance Officer will evaluate the available information and classify the grievance according to its nature and risk level. Grievances may be categorized into various types, including but not limited to workplace grievances, allegations of ethical misconduct, human rights violations, supply chain risks, environmental concerns, or potential breaches of regulatory compliance obligations.

The Compliance Officer will also determine whether the matter can be resolved through administrative measures or whether a formal investigation is necessary. High-risk grievances, particularly those involving allegations of serious misconduct, supply chain violations, or regulatory breaches, may be immediately escalated to senior management for further review.

#### **c. Coordination of Investigation Process**

Where the preliminary assessment indicates that further review is required, the Compliance Officer will initiate the formal investigation process. This includes coordinating with the Investigation Committee or relevant internal departments responsible for conducting the investigation.

The Compliance Officer will ensure that the investigation is carried out in a structured and impartial manner. The investigation process may involve reviewing relevant documentation, conducting interviews with the complainant and respondent, analyzing operational or transaction records, and gathering any other evidence necessary to establish the facts surrounding the grievance.

Throughout the investigation, the Compliance Officer will ensure that the process remains objective, unbiased, and free from conflicts of interest. Where specialized expertise is required, the Compliance Officer may recommend engaging external experts or advisors to assist with the investigation.

#### **d. Confidentiality and Whistle-blower Protection**

Maintaining confidentiality is a fundamental principle of the grievance management process. The Compliance Officer is responsible for ensuring that all information relating to grievances is handled with the highest degree of confidentiality and is accessible only to authorized personnel involved in the review and investigation process.

The Compliance Officer shall take all reasonable measures to protect the identity of complainants, particularly in cases involving whistleblower complaints or sensitive allegations. The Company strictly prohibits any form of retaliation, intimidation, or discrimination against individuals who raise grievances in good faith.

The Compliance Officer will monitor the grievance handling process to ensure that whistleblower protection measures are upheld and that any reported retaliation is addressed promptly and appropriately.

#### **e. Documentation and Record Keeping**

The Compliance Officer is responsible for maintaining comprehensive and accurate records of all grievances received by the Company. This includes documentation of the grievance submission, investigation activities undertaken, evidence reviewed, findings of the investigation, and any corrective or remedial actions implemented.

All grievance-related records will be securely maintained in the Company's grievance management system or official grievance register. These records will be retained in accordance with the Company's record retention policies and any applicable regulatory requirements governing document retention.



Proper documentation ensures that the Company maintains a transparent and auditable record of how grievances are handled, which is essential for internal governance, regulatory compliance, and external audits.

#### **f. Reporting and Management Oversight**

The Compliance Officer will provide periodic reports to senior management regarding the operation and effectiveness of the grievance mechanism. These reports may include information such as the total number of grievances received during the reporting period, the classification and nature of grievances, investigation outcomes, corrective actions implemented, and any recurring issues or systemic risks identified.

These reports enable senior management to assess trends, identify potential operational or compliance risks, and implement improvements to internal policies or procedures where necessary. Where a grievance involves serious allegations, high-risk compliance issues, or significant operational impacts, the Compliance Officer will escalate the matter to senior management for immediate review and decision-making. Senior management may then determine the appropriate course of action, including disciplinary measures, supplier remediation actions, or notification to relevant regulatory authorities where required.

#### **5.4 Human Resources Department**

The Human Resources (HR) Department plays a key role in addressing grievances that relate specifically to workplace matters involving employees. These may include complaints related to harassment, discrimination, workplace conflicts, disciplinary matters, or employment conditions.

The HR Department will work closely with the Compliance Officer to review and investigate employee-related grievances. HR may participate in investigation committees where employee conduct is involved and may recommend disciplinary actions or corrective measures in accordance with company policies and applicable labour regulations.

Additionally, the HR Department supports the grievance mechanism by promoting awareness of grievance reporting procedures among employees and ensuring that workplace policies are implemented in a fair and consistent manner.

#### **5.5 Senior Management**

Senior Management provides overall oversight and governance of the grievance mechanism to ensure that it operates effectively and in alignment with the Company's ethical and compliance framework.

Senior Management is responsible for ensuring that adequate resources are allocated to support grievance investigations, including personnel, expertise, and operational support where required. Management also ensures that grievances are handled fairly, promptly, and without bias, and that the rights of both complainants and respondents are respected throughout the process.

Where investigations confirm violations of company policies or regulatory requirements, Senior Management will ensure that appropriate corrective or disciplinary actions are implemented. This may include policy improvements, employee disciplinary measures, supplier remediation actions, or other measures necessary to prevent recurrence of the issue.

Senior Management also ensures that individuals who raise grievances in good faith are protected from retaliation and that the Company maintains a culture of transparency, accountability, and ethical conduct.

Through the collaborative efforts of employees, managers, compliance personnel, and senior leadership, Promise Gold Refinery FZE ensures that grievances are addressed responsibly and that the grievance mechanism remains an effective tool for maintaining ethical business practices and regulatory compliance.



## 6. GRIEVANCE MECHANISM PROCESS

Promise Gold Refinery FZE follows a structured and documented grievance handling procedure to ensure that all grievances are addressed promptly, fairly, and in accordance with the Company's responsible sourcing commitments and regulatory obligations.

Step	Process Stage	Action Description	Responsible Party
1	Grievance Submission	Grievance is submitted through any approved reporting channel including email, hotline, written submission, anonymous drop box, or direct reporting to the Compliance Officer.	Complainant / Stakeholder
2	Acknowledgement of Receipt	Compliance Officer acknowledges receipt of the grievance where contact details are available and assigns a unique grievance reference number.	Compliance Officer
3	Preliminary Review & Risk Classification	Initial assessment of the grievance to determine credibility, scope, and risk level. Grievance is classified (e.g., workplace issue, ethical misconduct, human rights concern, supply chain risk, environmental issue, regulatory matter).	Compliance Officer
4	Investigation Initiation	Where necessary, a formal investigation is initiated. Investigation Committee may be formed to review the grievance and collect relevant evidence.	Compliance Officer / Investigation Committee
5	Investigation Process	Investigation conducted through interviews, documentation review, supplier assessment, or site inspections as required. Evidence is evaluated to determine the validity of the grievance.	Investigation Committee
6	Findings & Communication	Investigation findings are documented and communicated to the complainant where possible. Proposed corrective actions or remediation measures are determined.	Compliance Officer / Senior Management
7	Corrective Action & Remediation	Appropriate corrective measures are implemented. This may include disciplinary action, supplier remediation, policy changes, training, or regulatory reporting where required.	Senior Management / Compliance Officer
8	Closure & Record Keeping	Grievance is formally closed after corrective actions are implemented. All records are archived in the Grievance Register for audit and compliance purposes.	Compliance Officer

## 7. INVESTIGATION PROCESS

All grievances received by Promise Gold Refinery FZE will be handled through a structured, impartial, and documented investigation process to ensure that concerns are reviewed fairly and objectively. The investigation process is designed to maintain transparency, uphold the rights of all parties involved, and ensure compliance with applicable regulatory requirements and responsible sourcing standards.

Investigations will generally be conducted by the Compliance Department or by an appointed independent investigator where necessary. The Compliance Officer will oversee the investigation to ensure that the process is carried out in a professional, unbiased, and confidential manner. During the investigation process, both the complainant and the respondent will be provided with a fair opportunity to present their respective statements, explanations, and any supporting evidence relevant to the grievance. This ensures that the investigation remains balanced and that conclusions are based on verified information and documented facts.



The investigation may involve several review methods depending on the nature and complexity of the grievance. These may include conducting interviews with relevant individuals, reviewing internal documents and operational records, and analyzing transaction data where the grievance involves financial or compliance-related concerns. Where grievances relate to supply chain activities, the investigation may also include site visits, supplier due diligence reviews, or supply chain audits to verify the circumstances surrounding the complaint.

All findings, evidence collected, and conclusions reached during the investigation will be documented in an Investigation Report, which will form part of the official grievance records maintained by the Compliance Department. In cases where the grievance involves complex legal, technical, or high-risk issues, the Company may engage external experts, independent auditors, or legal counsel to assist with the investigation. This ensures that the matter is reviewed with appropriate expertise and that the investigation process remains independent and credible. The outcome of the investigation will be communicated to the relevant stakeholders and will form the basis for determining any corrective or remedial actions required by the Company.

## **8. ACTION ON VALID GRIEVANCES**

Where a grievance is determined to be substantiated following the completion of an investigation, Promise Gold Refinery FZE will take appropriate corrective, remedial, or disciplinary actions in accordance with the Company's internal policies, applicable UAE laws, and responsible sourcing commitments.

The objective of these actions is not only to address the specific issue identified but also to ensure that similar incidents do not recur and that the Company maintains the highest standards of ethical conduct, regulatory compliance, and responsible supply chain management.

Depending on the nature, severity, and impact of the grievance, the corrective measures implemented by the Company may include one or more of the following actions:

- Written warnings or formal notices issued to employees or relevant parties involved in the violation.
- Suspension of duties or termination of employment in cases where employee misconduct or serious violations of company policies are confirmed.
- Disciplinary measures implemented in accordance with the Company's internal disciplinary procedures and applicable labour regulations.
- Development and implementation of remediation or corrective action plans to address operational weaknesses or compliance gaps identified during the investigation.
- Additional compliance or ethics training provided to employees or departments where systemic issues or policy awareness gaps are identified.
- Suspension, remediation requirements, or termination of supplier relationships where the grievance relates to misconduct or violations within the Company's gold supply chain.
- Notification or reporting to relevant regulatory authorities or law enforcement agencies where the grievance involves violations of applicable laws, regulatory obligations, or criminal activities.

In addition to addressing the immediate grievance, Promise Gold Refinery FZE will also evaluate whether broader preventive measures are required. These measures may include strengthening internal controls, revising company policies, enhancing monitoring procedures, or implementing additional due diligence measures within the supply chain.

All corrective actions taken will be documented and monitored by the Compliance Department to ensure that the remediation measures are effectively implemented and that the underlying issue has been resolved.



## 9. ACTION ON FALSE OR MALICIOUS GRIEVANCES

Promise Gold Refinery FZE recognizes the importance of encouraging stakeholders to report concerns and grievances in good faith as part of maintaining an ethical, transparent, and accountable working environment. The Company supports and protects individuals who raise concerns honestly and without malicious intent, even if the allegations are ultimately not substantiated following investigation.

However, the grievance mechanism must not be misused. Where it is determined through investigation that a grievance has been submitted intentionally with false information, fabricated allegations, or malicious intent, the Company may take appropriate disciplinary action against the individual responsible for submitting such a complaint.

False or malicious grievances are those submitted with the deliberate intention to mislead, damage the reputation of another individual or entity, disrupt business operations, or abuse the grievance reporting system for personal gain or retaliation. Where such conduct is confirmed, the Company may take corrective or disciplinary actions in accordance with its internal policies and applicable employment regulations. These actions may include:

- issuance of formal warnings or disciplinary notices
- suspension from duties or responsibilities
- termination of employment in severe cases of misconduct

In situations where the false reporting results in reputational damage, operational disruption, or potential legal implications, the Company may also consider further action in accordance with applicable laws and regulations.

At the same time, the **Company emphasizes that grievances submitted honestly and in good faith will not result in any penalty or disciplinary action**, even if the investigation ultimately concludes that the allegations cannot be substantiated.

Anonymous grievances submitted in good faith will also be reviewed and assessed in accordance with the grievance investigation process. The Company will ensure that individuals who report concerns genuinely and responsibly are protected from retaliation, intimidation, or adverse consequences.

## 10. ESCALATION MATRIX

Promise Gold Refinery FZE has established a structured escalation framework to ensure that grievances are addressed at the appropriate level of authority depending on their nature, severity, and complexity. The escalation matrix provides a clear hierarchy for reviewing and resolving grievances while ensuring that serious or unresolved matters receive appropriate oversight from senior management.

Grievances are first reviewed at the operational level where possible; however, where the matter cannot be resolved or involves significant ethical, regulatory, or compliance concerns, the grievance will be escalated to higher levels within the organization.

Where a grievance involves serious regulatory implications, potential legal violations, or significant reputational risk, the matter may be escalated directly to Senior Management or the Managing Director without following the standard escalation sequence. All escalation actions will be documented by the Compliance Department, and the status of escalated grievances will be monitored until the matter is formally resolved and closed in the grievance register.



LEVEL	ESCALATION AUTHORITY	NATURE OF GRIEVANCE / RESPONSIBILITY
<b>Level 1</b>	Line Manager / Supervisor	Workplace disputes, operational issues, routine employee concerns
<b>Level 2</b>	Human Resources Department	Harassment, discrimination, workplace conflicts, labour-related grievances
<b>Level 3</b>	Compliance Officer	Ethical breaches, regulatory non-compliance, human rights concerns, supply chain violations
<b>Level 4</b>	Managing Director / Ethics Committee	Serious misconduct, high-risk compliance issues, unresolved grievances, or matters requiring executive intervention

All escalation actions will be documented by the Compliance Department, and the status of escalated grievances will be monitored until the matter is formally resolved and closed in the grievance register.

### 11. TURNAROUND TIME (TAT)

To ensure that grievances are addressed in a timely, fair, and transparent manner, Promise Gold Refinery FZE has established defined turnaround times for each stage of the grievance handling process. These timelines are designed to ensure prompt acknowledgement, thorough review, and timely resolution of grievances while maintaining the integrity and quality of the investigation process.

The Compliance Department is responsible for monitoring adherence to the prescribed timelines and ensuring that any delays are appropriately documented and justified.

Action	Timeframe
Grievance acknowledgement	Within <b>2 business days</b> from the date of receipt
Initial review and classification	Within <b>5 business days</b> from acknowledgement
Full investigation and determination of findings	Within <b>15 business days</b> from initiation of investigation
Resolution and formal closure of grievance	Within <b>20 business days</b> from the date of receipt
Escalation review (where required)	Additional <b>5 – 10 business days</b> depending on complexity

Where a grievance involves complex matters such as regulatory issues, supply chain investigations, legal considerations, or third-party reviews, additional time may be required. In such cases, the complainant will be informed, where possible, of the revised timeline and the reasons for the extension.

The Compliance Officer will maintain oversight of all open grievances to ensure that the investigation and resolution processes remain efficient and aligned with the Company's commitment to transparency, accountability, and responsible business conduct.

### 12. CONFIDENTIALITY AND NON-RETALIATION

Promise Gold Refinery FZE is firmly committed to protecting the rights and safety of individuals who raise concerns or report grievances in good faith. The Company recognizes that an effective grievance mechanism requires an environment where stakeholders feel safe to report concerns without fear of retaliation, intimidation, or adverse consequences.

To support this commitment, Promise Gold Refinery FZE maintains strict confidentiality in the handling of all grievance submissions and related investigations. All grievance records, including complaint details, investigation findings, and corrective actions, are treated as confidential documents and are maintained securely by the Compliance Department. Access to grievance information is strictly limited to authorized personnel who are directly involved in the grievance handling or investigation process. Such personnel may include the Compliance Officer, members of the Investigation Committee, Human Resources representatives, and designated members of senior management where escalation is required.



The Company maintains a zero-tolerance policy toward retaliation against individuals who report concerns in good faith. Any form of retaliation, harassment, discrimination, intimidation, or adverse treatment directed toward a complainant, witness, or participant in a grievance investigation is strictly prohibited. Where retaliation is identified, the Company will take appropriate disciplinary action in accordance with internal policies and applicable legal requirements. This may include disciplinary measures against the individual responsible for the retaliatory conduct.

Promise Gold Refinery FZE also permits and supports anonymous reporting through the available grievance reporting channels. Anonymous submissions are particularly encouraged in situations where individuals may fear retaliation or feel uncomfortable disclosing their identity. While anonymity may limit the Company's ability to seek additional information from the complainant, all anonymous grievances will nevertheless be reviewed and investigated to the extent possible based on the information provided. Promise Gold Refinery FZE seeks to ensure that the grievance mechanism remains a trusted, secure, and effective channel for raising concerns and promoting ethical conduct across the organization and its supply chain.

### **13. COMPLIANCE WITH INTERNATIONAL STANDARDS**

Promise Gold Refinery FZE is committed to conducting its operations in accordance with internationally recognized responsible sourcing frameworks, human rights standards, and applicable regulatory requirements. The Company recognizes that an effective grievance mechanism forms an integral part of responsible business conduct and supply chain due diligence.

Accordingly, this Grievance Mechanism Policy has been developed to align with globally recognized standards and applicable UAE regulatory frameworks governing responsible sourcing, ethical conduct, and human rights protections.

The policy is designed to ensure that grievances relating to the Company's operations, supply chain activities, and workplace practices are managed in a manner that supports transparency, accountability, and compliance with the following international standards and regulatory guidelines:

#### **a. OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas**

This policy supports the implementation of the OECD Due Diligence framework, which requires companies involved in mineral supply chains to establish effective grievance mechanisms as part of their risk management and stakeholder engagement processes. The grievance mechanism enables stakeholders to raise concerns relating to responsible sourcing risks, including human rights violations, conflict financing, and supply chain misconduct.

#### **b. United Nations Guiding Principles on Business and Human Rights (UNGPs)**

The Company's grievance mechanism is aligned with the principles outlined under the UN Guiding Principles on Business and Human Rights, which encourage businesses to establish accessible and transparent grievance processes to address human rights impacts linked to their operations and supply chains.

#### **c. International Labour Organization (ILO) Conventions**

The policy reflects the principles set out in relevant International Labour Organization conventions relating to worker rights, fair labour practices, prevention of forced and child labour, non-discrimination, and safe working conditions.

#### **d. UAE Labour Law**

The grievance mechanism is implemented in accordance with applicable provisions of UAE labour legislation governing employee rights, workplace protections, and dispute resolution mechanisms.



**e. UAE Ministry of Economy Responsible Sourcing of Gold Regulations (Ministerial Decree No. 68 of 2024)**

This policy supports the requirements established by the UAE Ministry of Economy for gold refineries to implement effective due diligence systems and grievance mechanisms as part of their responsible sourcing obligations. The grievance mechanism serves as an important tool for identifying, reporting, and addressing risks within the gold supply chain, including concerns relating to conflict-affected and high-risk areas (CAHRAs). Through alignment with these international standards and regulatory frameworks, Promise Gold Refinery FZE seeks to ensure that its grievance mechanism contributes to responsible supply chain governance, protection of stakeholder rights, and the maintenance of ethical and compliant business practices.

#### **14. RECORD KEEPING**

Promise Gold Refinery FZE recognizes the importance of maintaining accurate and comprehensive records of all grievances received and processed through the Company's grievance mechanism. Proper record keeping ensures transparency, accountability, and traceability of the grievance handling process, and supports compliance with applicable regulatory and responsible sourcing requirements. All grievance-related records will be securely maintained and managed by the Compliance Department in the Company's official Grievance Register or designated compliance record management system. These records will be handled with strict confidentiality and access will be restricted to authorized personnel involved in grievance management and investigations.

Grievance records will be retained for a minimum period of five (5) years, or for a longer period where required by applicable regulatory requirements, legal obligations, or internal compliance policies.

The records maintained by the Compliance Department will include, but are not limited to, the following documentation:

- Details of the grievance or complaint submitted, including the nature of the concern, date of submission, reporting channel used, and identity of the complainant where disclosed
- Investigation reports and supporting documentation, including evidence reviewed, interview records, and findings of the investigation
- Decisions taken and corrective actions implemented, including disciplinary measures, remediation plans, or operational improvements resulting from the grievance review

Maintaining comprehensive grievance records enables the Company to monitor trends, identify recurring issues, demonstrate compliance with responsible sourcing obligations, and provide evidence of proper grievance handling during internal reviews or regulatory audits.

#### **15. POLICY REVIEW**

Promise Gold Refinery FZE is committed to ensuring that this Grievance Mechanism Policy remains effective, relevant, and aligned with the Company's regulatory obligations, operational practices, and responsible sourcing commitments. Accordingly, this policy shall be reviewed **at least annually** by the Compliance Department to ensure that it continues to reflect current regulatory requirements, international best practices, and the evolving risk environment associated with the Company's operations and supply chain activities.

Any amendments or updates to this policy shall be reviewed and approved by Senior Management prior to implementation. Once approved, the updated policy will be communicated to relevant employees and stakeholders to ensure continued awareness and effective implementation of the grievance mechanism.

The Compliance Department will maintain the latest version of this policy and ensure that it is accessible to employees and relevant stakeholders as part of the Company's compliance and responsible sourcing framework.



## 16. REVISION RECORD

Version No.	Revision	Description of Changes	Prepared By	Approved By
Rev 1.0	2023	Initial issuance of the Grievance Mechanism Policy aligned with Responsible Sourcing requirements	Compliance Department	Senior Management / Board
Rev 1.1	2024	Updated policy to include alignment with UAE Ministry of Economy Responsible Sourcing of Gold Regulations (Ministerial Decree No. 68 of 2024)	Compliance Department	Senior Management
Rev 1.2	2025	Introduced defined turnaround times (TAT) for grievance acknowledgement, investigation, and closure to improve response efficiency	Compliance Department	Senior Management

## 17. POLICY APPROVAL AND SIGN-OFF

This Grievance Mechanism Policy has been reviewed and approved by the authorized representatives of Promise Gold Refinery FZE. The policy reflects the Company's commitment to responsible sourcing practices, ethical conduct, regulatory compliance, and the protection of stakeholder rights. The undersigned confirm that this policy has been formally adopted and shall be implemented across the organization. All employees, suppliers, contractors, and relevant stakeholders are required to adhere to the principles and procedures outlined in this policy.

The Compliance Department shall be responsible for monitoring the implementation of this policy and ensuring that it remains aligned with applicable regulatory requirements and international responsible sourcing standards.

NAME	DESIGNATION	SIGNATURE
Muhammed Sabith Keezhutta	Managing Director	
James Mohanachandran	Compliance Officer   MLRO	
Arun Radhakrishnan Nair	Head of Operations	

**Date:** 25/08/2025

**Place:** Sharjah | United Arab Emirates



## APPENDIX

### A. GRIEVANCE SUBMISSION FORM

Details	Details
Complainant Name (Optional)	
Date of Submission	
Department / Relationship to Company	
Description of Grievance	
Persons Involved (if any)	
Supporting Evidence	
Preferred Contact Method	





### C. INCIDENT REPORTING REGISTER

Incident ID	Date Reported	Reported By	Type of Incident	Brief Description	Supplier / Party Involved	Risk Level	Action Taken	Investigation Status	Responsible Officer	Closure Date