

SUPPLY CHAIN POLICY

Velmora Trading LLC

Jurisdiction: United Arab Emirates

Effective Date: 01/01/2026

This Supply Chain Policy outlines the principles and controls adopted by Velmora Trading LLC to ensure that its supply chain operates in a responsible, transparent, and compliant manner, particularly in relation to the trading of precious metals.

1. Purpose

The purpose of this Policy is to ensure that all suppliers, counterparties, and intermediaries engaged by the Company meet appropriate legal, ethical, and compliance standards, and that supply chain risks are identified and managed effectively.

2. Scope

This Policy applies to all suppliers, miners, traders, agents, logistics providers, and other third parties involved in the sourcing, trading, transport, and delivery of precious metals.

3. Supplier Due Diligence

Velmora Trading LLC conducts proportionate due diligence on its suppliers, including verification of legal existence, licences, beneficial ownership, and regulatory compliance. Higher-risk suppliers are subject to enhanced due diligence.

4. Responsible Sourcing

The Company seeks to source precious metals only from legitimate and lawful sources. This includes reasonable steps to confirm legal origin, payment of applicable taxes or royalties, and avoidance of supply chains linked to conflict, human rights abuses, or illegal activities.

5. Ongoing Monitoring

Supplier relationships are monitored on an ongoing, risk-based basis to ensure continued compliance with this Policy and applicable regulations. Any material change in risk profile is reviewed and addressed appropriately.

6. Compliance and Reporting

Any concerns related to supply chain integrity, legality, or ethical conduct are escalated internally. Where required, suspicious activity is reported in accordance with UAE AML/CFT and goAML obligations.

7. Record Keeping

Records relating to supplier due diligence and supply chain transactions are retained for a minimum of five (5) years, in line with regulatory requirements.

8. Policy Review

This Policy is reviewed periodically and updated as necessary to reflect changes in regulations, business activities, or supply chain risk.

Declaration

This Supply Chain Policy is adopted and implemented by Velmora Trading LLC and is provided for compliance and due-diligence purposes.

For and on behalf of Velmora Trading LLC

Vincenzo Oliveri
Managing Director

