

DMCC Chief Operating Officer Gautam Sashittal received "Business Catalyst 2013" Award at 10th India International Gold Convention

Dubai, UAE; 21 August 2013: DMCC Chief Operating Officer, Gautam Sashittal, has received the "Business Catalyst 2013" Award on behalf of DMCC for its pioneering role in Responsible Sourcing at the 10th India International Gold Convention that recently took place in Jaipur, India.

Over the past few years, DMCC has developed a number of internationally-recognised responsible sourcing initiatives and protocols. These include the Dubai Good Delivery (DGD) standard, an international benchmark for quality and technical specification for the production of gold and silver; the DMCC Practical Guidance, a 5-step risk management framework reference manual that has been developed in consultation with the OECD and global market participants; and the DMCC Review Protocol which provides guidance to international audit firms and DMCC approved reviewers for conducting assessments on DGD member refineries.

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Notes to editors:

About The Dubai Multi Commodities Centre

<u>The Dubai Multi Commodities Centre</u> (DMCC) is a strategic initiative of the Government of Dubai, was established in 2002, with a mandate to provide the physical, market and financial infrastructure required to set up a commodities market place in Dubai. The Centre attracts key players throughout the entire value chain of a wide range of commodities sectors, together with relevant support industries such as finance, logistics and insurance. DMCC has established a robust infrastructure, including free zone status, trade networking platforms, secure vaults and purpose-built storage facilities. Resident

Press release



companies of DMCC are offered highly attractive benefits under a free *Government of Dubai* zone status, including 50-year guaranteed 0% corporate and personal income tax, 100 per cent business ownership, full ownership of business premises, and a secure regulated environment. DMCC has also implemented a dedicated compliance policy in the organisation, which is in line with the compliance related laws and regulations of the UAE Federal Government and the competent international bodies. DMCC owns three fully operational towers which host the majority of the physical, market and financial infrastructure including the Jewellery & Gemplex facility, the specialised diamond and pearl exchanges and gold vault.