

Addendum to the LBMA RGG audit for Reporting Year 2019

In reference the LBMA RGG audit for Reporting Year 2019, the LBMA raised one Medium Level non-compliance.

Valcambi transparently reports the issue and the measures that has proposed to the LBMA.

The LBMA approved the corrective action plan.

Category / subcategory	Non-compliance/Observation: Include evidence found to substantiate the non-compliance as well as frequency of its occurrence.	Recommended corrective action	Timeframe and responsible person for implementing corrective actions	Refiner comments
2.2	Medium-risk non-compliance: For the case of high-risk supply chains in recyclable gold, there is incomplete implementation evidence of enhanced due diligence in the form of a consistent, risk-based application of site visits by competent employees or a competent independent third-party consultant (assessor) free of any conflict of interest, using the on-site visit templates included in the LBMA Toolkit.	For the case of high-risk supply chains in recyclable gold there is consistent implementation evidence of enhanced due diligence in the form of a consistent, risk-based application of site visits by competent employees or a competent independent third-party consultant (assessor) free of any conflict of interest, using the on-site visit templates included in the LBMA Toolkit.	90 days Simone Knobloch, COO	LBMA questionnaire are available for all the business partners. On-site visits have been documented on both LBMA's toolkit site visit report and on Valcambi's templates, where we believed these were more appropriate. Starting from 01.01.2021, Valcambi will use the LBMA toolkit documents as the only accepted reporting tools.