

Quality, Environmental, Health and Safety and Sustainability Policy

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1 Foreword

As a leading Precious Metal Refiner, Valcambi conducts all its business implementing the highest ethical, moral and social responsibility standards.

High integrity, honesty and transparency are the foundations on which our business is built, and all of our employees have to comply with our Code of Conduct.

In the Precious Metals Supply Chain, our business partners are Miners, Scrap Dealers, Refiners, Metal Traders, Banks, Central Banks and Watchmakers, all of which comply with the same values we apply to ourselves. A philosophy of risk assessment, evaluation, and risk monitoring and control has always been at the core of our business culture. Everything we do, from sourcing our precious metals feedstock, to trading, manufacturing or delivery of finished products, is monitored with regard to possible risks.

The Precious Metals Supply Chain Policy sets the framework within which we conduct the business.

In conducting our daily business in our premises in Balerna, our commitment and responsibility is achieved by the development, implementation and rollout of the following:

a) An Integrated Management System complying with the following standards:

ISO 9001:2015	Quality Management Systems Requirements
ISO 14001:2015	Environmental Management Systems Requirements with guidance for use
ISO 45001:2018	Occupational Health and Safety Management Systems Requirements with guidance for use

b) A voluntary standard on the environmental labelling of our products:

ISO 14021:21	Environmental labels and declarations Self-declared environmental claims (Type II Environmental Labelling)
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The Environmental Product Declaration aims to inform the market about the environmental characteristics and performance of a product. The main objective of the Environmental Product Declaration is to favour a constant improvement of products from an environmental point of view – through the comparability between similar products and the buyer's ability to choose. The Environmental Product Declaration allows us to demonstrate our attention to environmental issues by analysing and describing the product from the point of view of environmental impacts, allowing consumers to have detailed information regarding the environmental characteristics of the product itself. Improving the environmental impact of production processes is a crucial competitive key for us, given the growing attention to "green" which rewards products and solutions that demonstrate an "environmental" orientation.

Our laboratory has developed and implemented a Management System compliant with the following standard:

ISO 17025:2018	General Requirements for the Competence of Testing and Calibration Laboratories
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In addition to the above standards, we also comply with the applicable laws and regulations in terms of Product Quality, Environmental Protection, and Health and Safety at Local, National and International level.

2 Our Commitment

Valcambi's commitment includes but is not limited to:

- Ensuring a safe and healthy workplace
- Protecting the environment and preventing pollution
- Fulfilling the needs and expectations of our clients and other stakeholders for product and service quality
- Complying with applicable legal and other requirements in terms of:
 - Organisational health and safety hazards
 - Environmental protection and pollution prevention
 - Product and service quality
 - Sustainability of processes and products

All our commitments are achieved by the development, application, maintenance and continuous improvement of Valcambi's Integrated Management Systems, Processes and Procedures.

Valcambi requires all personnel to comply with the principles contained in this document and to rigorously implement these principles through the use of appropriate tools and internal directives set out by the Management Systems.

Our business partners are invited to commit and implement management systems aligned to this policy.

3 Implementation of the Integrated Management System, Standards and Regulations

Our commitments are implemented as follows:

a) Our Company Management has a Risk Based Approach. This Risk Based Approach is key to having an impact and includes:

- A Risk Analysis approved by the Senior Management and used at all levels of the organisation
- The definition of the Mitigation Measures for all the risks that occur above the acceptable level
- The implementation of the Mitigation Measures
- The periodical verification of the effectiveness of the Mitigation Measures
- The periodical review of the Risk Analysis by the Senior Management

The Risk Management used by the Administration area is managed under the applicable specific regulations of the Internal Control System and controlled by independent auditors.

b) Risks that could lead to situations of violation of laws, regulations in force, and principles of ethics and sustainability subscribed to by Valcambi, are not acceptable.

c) We conduct our business according to the following:

- Based on our Risk Analysis, we define and align the methods of how to mitigate or minimise the risks
- We define applicable targets at all levels of our organisation
- We assign targets to the relevant responsible area, and deploy them to the appropriate organisational level
- We periodically measure, evaluate and review the Risk Analysis and the progress made in regard to objectives

d) We continuously improve our performances in regard to:

- Working conditions
- Environmental impact
- Quality of products and services
- Sustainability of our products and services

e) We monitor our performances, by implementing the following:

- Specific KPI
- Audits performed by internal and external auditors
- Periodic management reviews

f) We communicate our results with all interested parties, both internal and external, in a transparent way.

g) We do not offer, promise, give or demand any bribes, and resist the solicitation of bribes to conceal or disguise the origin of precious metals, or to misrepresent taxes, fees and royalties paid to governments.

h) We retain and maintain all records and documentation relating to our business in order to demonstrate its appropriate implementation.