

Allgemeine Gold- und Silberscheideanstalt AG (Agosi): Policy on Materials from Conflict-Affected-Areas

Allgemeine Gold- und Silberscheideanstalt AG (Agosi) is a refiner of precious metals containing materials.

Agosi is committed to conducting its business, through its employees, directors, officers and agents, in compliance with applicable laws and overall in an honest and ethical manner. Agosi believes that a commitment to honesty, ethics and integrity is an essential foundation that builds trust with clients, business partners, shareholders and the community at large in which it operates.

In addition to our own commitment, we use our influence to prevent abuses being committed by others. When we identify a reasonable risk that a supplier is sourcing from, or linked to, a party committing serious abuses as set forth below, we will suspend or discontinue our relation with such supplier.

Agosi is a certified Member of the Responsible Jewellery Council (RJC). The RJC is a standards-setting organisation that has been established to reinforce consumer confidence in the jewellery industry by promoting responsible ethical, human rights, social and environmental practices throughout the jewellery supply chain. The RJC and its Members are opposed to activities which directly or indirectly finance, benefit or facilitate armed conflict, extreme violence and human rights abuses.

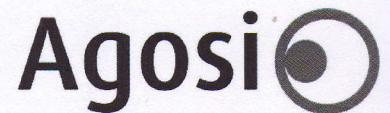
Considering the human rights and other risks that may be connected to the extraction, trading, handling and exporting of minerals from conflict-affected and high-risk areas, and our commitment to support and contribute to the respect of human rights and ethics in business, Agosi adopts this specific policy:

Regarding serious abuses associated with the extraction, transport or trade of gold:

1. We will neither tolerate nor profit from, contribute to, assist or facilitate the commission of:
 - torture, cruel, inhuman and degrading treatment;
 - forced or compulsory labor;
 - child labor;
 - human rights violations and abuses;
 - war crimes, violations of international humanitarian law, crimes against humanity or genocide.
2. We will not deal with, and will immediately discontinue engagement with, upstream suppliers where we identify a reasonable risk that they are committing, or are sourcing from or linked to any party committing, abuses described in paragraph 1.

Regarding direct or indirect support to non-state armed groups:

3. We will not tolerate direct or indirect support to non-state armed groups, including, but not limited to, procuring gold from, making payments to or otherwise providing assistance or equipment to, non-state armed groups or their affiliates who illegally:
 - control mine sites, transportation routes, points where gold is traded and upstream actors in the supply chain; and/or
 - tax or extort money or gold at mine sites, along transportation routes or at points where gold is traded, or from intermediaries, export companies or international traders.
4. We will not deal with, and will immediately discontinue engagement with, upstream suppliers where we identify a reasonable risk that they are sourcing from, or linked to, any party providing direct or indirect support to non-state armed groups as described in paragraph 3.



Regarding public or private security forces:

5. We affirm that the role of public or private security forces is to provide security to workers, facilities, equipment and property in accordance with the rule of law, including law that guarantees human rights.

We will not provide direct or indirect support to public or private security forces that commit abuses described in paragraph 1, or that act illegally as described in paragraph 3.

Regarding bribery and fraudulent misrepresentation of the origin of gold:

6. We will not offer, promise, give or demand bribes, and will resist the solicitation of bribes, to conceal or disguise the origin of gold, or to misrepresent taxes, fees and royalties paid to governments for the purposes of extraction, trade, handling, transport and export of gold.

Regarding money laundering:

7. We will support efforts and contribute to the effective elimination of money laundering where we identify a reasonable risk of money-laundering resulting from, or connected to, the extraction, trade, handling, transport or export of gold.

We encourage all potential stake holders to voice concerns about our supply chain and offer the possibility to directly contact our CoC-compliance officer by either sending an email to karl-heinz.flach@agosi.de or to directly talk to Mr Flach: phone +49 7231 960 294.

Approved by:

A handwritten signature in blue ink, appearing to be "Dietmar Becker", written over a horizontal line.

Mr. Dietmar Becker

CEO Allgemeine Gold- und
Silberscheideanstalt AG