

## Umicore Precious Metals Thailand (UPMT): Supply Chain Due Diligence Policy on Precious Metals

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**Umicore Precious Metals Thailand Ltd (UPMT)** is a refiner of precious metals containing materials.

Umicore Precious Metals Thailand Ltd 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. UPMT 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. Consequently, UPMT diligently monitors initial steps as well as existing relationships and business activities with its customers (KYC) and closely follows the principles of major international guidelines, including (latest versions, respectively):

- **U.S. Dodd Frank Act**, Section 1502, Conflict Minerals Provision
- **Organization for Economic Cooperation and Development (OECD)**: Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Area, and its Gold Supplement
- **Responsible Minerals Initiative (RMI)**: Conflict-Free Smelter Program, Gold Supply Chain Transparency

**UPMT is a certified Member of the Responsible Jewellery Council (RJC) and complies with the RJC Code of Practices and Chain of Custody standard.** 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.

**As an accredited refiner and producer of Good Delivery Bars registered at the London Bullion Market Association (LBMA), UPMT acts according to the LBMA Responsible Silver Guidance,** and dissociates itself from the usage of conflict materials originating from conflict-affected regions. Among other guidelines, the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas / Supplement on Gold (latest version, respectively) is binding for us.

In addition to our own commitment, we use 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.

Considering the money laundering 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, UPMT adopts this specific policy:

### **Regarding serious abuses associated with the extraction, transport or trade of precious metals (silver, gold and PGM group):**

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;
  - the worst forms of 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 **precious metals (silver, gold and PGM groups)** 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 **precious metals (silver, gold and PGM group)** is traded and upstream actors in the supply chain; and/or
  - tax or extort money or **precious metals (silver, gold and PGM group)** at mine sites, along transportation routes or at points where **precious metals (silver, gold and PGM group)** 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 **precious metals (silver, gold and PGM group)**:**

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

**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 **precious metals (silver, gold and PGM group)**.

The Policy is also founded upon the Code of Conduct of our major shareholder, Umicore, and is implemented through a comprehensive management system within UPMT, Regular training for UPMT's staff maintain profound understanding of its importance, and strong commitment and adherence to this policy.

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We encourage all our employees and potential stake holders to voice concerns about our supply chain or any doubts regarding traceability or identification of risks that might violate this policy. In such a case, please inform us immediately and directly contact at:

- UPMT’s compliance officer by either sending an email to [philailuck.Maimala@ap.umicore.com](mailto:philailuck.Maimala@ap.umicore.com) or calling +66 27270234 ext. 401 or;
- Business Unit (BU) LBMA/CoC compliance officer by either sending an email to [Karl-heinz.flach@agosi.de](mailto:Karl-heinz.flach@agosi.de).

### Revision history

Revision	Date	Description of changes	Authored by
R00	24 Apr 13	Initial release	Panot Thepratra
R01	01 Apr 19	Add details on the international guidelines relating to Supply Chain Due Diligence on Precious Metals which UPMT applies.	Philailuck Maimala
R02	01 Oct 19	Change the word of scope from only “gold” to “precious metals (silver, gold and PGM group). Add the e-mail of Business Unit (BU) LBMA/CoC compliance officer.	Philailuck Maimala

Approved by:

Mr. Matthias Schmidt  
Managing Director

Date:

01 OCT 2019